Aug. 4, 2025

Hello,

Thank you for taking the time to read and consider our Draft 2026-2030 Multiyear Plan. As we finalized this draft plan, we encountered new information in our rapidly changing energy and policy landscape that will take more time to process. This includes passage of federal legislation in July that accelerates the phase-out of tax credits for residential and commercial solar, residential battery storage and residential and commercial energy efficiency projects.

Our draft plan is based on a market with federal tax credits still in place. In the spirit of transparency for those reviewing and submitting feedback on this draft plan, we want to highlight the anticipated impacts of the federal changes:

- Project costs for residential solar, storage and energy-efficiency projects will all go up, which will slow demand. While all residential customers will be impacted by the repeal of tax credits, moderate-income households with tax liability will likely be most impacted.
- Increased costs for equipment and materials like heat pumps, heat pump water heaters and insulation may also impact new home construction and multifamily projects.
- Commercial solar and community solar development will likely slow amid new requirements and higher costs.
- Hydropower, biopower and commercial battery storage project costs will likely increase, and fewer customers may pursue these projects given uncertainty around federal clean energy policies.
- We do not expect residential customers who will be served by the federal Solar for All, Home Efficiency Rebate (HOMES) and Home Electrification and Appliance Rebate (HEAR) programs to be impacted since those do not rely on tax credits as a funding source.

All of these will impact project activity and challenge our ability to meet the energy and battery storage targets included in this draft plan. We have begun evaluating our strategies and incentive levels in response. While we can increase incentives to help cover costs, our renewable public purpose charge funding is limited and cannot fully cover the gap in funding for all impacted projects. We are considering how we will prioritize resources in response and will be reaching out to stakeholders for input, including our Renewable Energy Advisory Council and the Oregon Public Utility Commission.

Additionally, we plan to make small adjustments to the savings acquisition and related expenditure curves this fall before the final multiyear plan is published based on updated project pipelines and

information from our utility partners. These include removing NW Natural targeted load management funding based on a request for NW Natural and adding a new commercial project opportunity in Cascade Natural Gas service area that could qualify as a megaproject.

Final targets, strategies, savings, expenditure and revenue information will be featured in the final version of this plan published in December 2025. As you review this draft, we would appreciate any feedback you have on these changes and how we might implement successful programs in light of these and other emerging conditions.

Sincerely,

Michael Colgrove



Executive Director








Draft 2026-2030 Multiyear Plan

ENERGY TRUST OF OREGON

August 4, 2025

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I. From the executive director

Energy Trust was created with the knowledge that energy efficiency and renewable energy are critical resources to ensuring an affordable energy supply. This importance has been repeatedly recognized as foundational to the State of Oregon's efforts to effectively plan for, and now decarbonize, our energy system. Every one of our utility partners' decarbonization plans relies first and foremost on energy efficiency as the least expensive and most reliable means to lower greenhouse gas emissions including carbon dioxide. Utilities and the Oregon Public Utility Commission (OPUC) are also relying on Energy Trust to maximize our short-term acquisition of this resource to help achieve the state's decarbonization goals more affordably.

Decarbonization is not the only source of pressure on today's energy system. Increasing energy loads, especially due to significant contributors such as data centers, the impacts of climate change-induced disasters and the subsequent need for resiliency, and the growing challenges to maintaining reliability in the face of increasing grid constraints are collectively impacting the affordability of our energy supply. Low-cost energy efficiency and small-scale renewable generation are needed more than ever to help mitigate these growing pressures. They are unique resources in their ability to improve the affordability, reliability, flexibility and equity of our energy system.

To meet the request of the OPUC to maximize savings acquisition as much as possible – and sooner than previously expected – we are shifting from an annual planning and budgeting cycle to a five-year cycle. Our first multiyear plan is designed to operationalize our 2025-2030 Strategic Plan, using a longer-term outlook to accomplish greater benefits more quickly for customers and utilities and maximize our contributions to the state meeting its aggressive decarbonization goals.

We are excited by the opportunities this longer horizon presents, including better support for customers' timelines and construction schedules and exploring new, longer-term approaches to serving customers, especially underserved environmental justice communities. We will be able to manage our programs more flexibly through variable market conditions while striving to achieve our overall five-year goals. And we can spend more of our time – and more time with our key partners – implementing our programs, managing efforts and better serving customers, rather than on annual budgeting.

Thank you to everyone who helped us imagine this new way forward and contributed to this plan, including the OPUC, Portland General Electric, Pacific Power, NW Natural, Cascade Natural Gas and Avista, the Energy Trust Board of Directors, our three advisory councils, community-based organizations and industry groups including NW Energy Coalition and Oregon Citizens' Utility Board.

Michael Colgrove



Executive Director

II. Executive summary

A. About Energy Trust

Energy Trust is an independent nonprofit dedicated to helping people and communities thrive through clean, affordable energy. We offer services and cash incentives to help 2.4 million utility customers in Oregon and Southwest Washington save energy, generate renewable power and realize other benefits. We work closely with utility partners, industry experts, community-based organizations and our Trade Ally Network of contractors and builders. We are governed by an independent board of directors and are accountable to the Oregon Public Utility Commission (OPUC) for investment of customer funds from five of Oregon's investor-owned utilities.

Our vision

Clean, affordable energy for everyone.

Our purpose

Working together with customers, communities and utilities, we save energy and maximize adoption of clean energy solutions, reducing costs and accelerating community-centered benefits.

What we do

Our information, cash incentives and network of relationships help utility customers lower their energy use and costs and achieve other clean energy benefits.

Our impact

Since 2002, our work has helped participating customers save $8.5 billion on their utility bills while reducing greenhouse gas emissions, generating renewable energy and helping customers become more confident in their clean energy actions. These impacts have a direct benefit on the energy system and the people and businesses it serves. Our investments lower overall energy costs for all utility customers by helping utilities defer costs associated with generating, purchasing and distributing more energy. These are costs that would have otherwise been passed on to customers through higher utility rates.

Our funding

A significant portion of our funding comes from the customers of Portland General Electric (PGE), Pacific Power, NW Natural, Cascade Natural Gas and Avista to invest in energy efficiency and renewable energy programs in Oregon and Southwest Washington. We also receive funding from other sources, including federal and state government programs and other contracts and grants, to complement and expand our traditional utility customer programs and services.

Clean energy solutions

We define clean energy solutions as electric and natural gas efficiencies that lower energy use and the need for non-renewable energy generation. Our clean energy solutions also include small-scale renewable energy generation and customer-sited distribution system connected technologies that support reliability, resilience and integration of renewable energy resources with the utility grid, such as battery storage and smart inverters that are part of a solar energy system.

B. How we will achieve our targets

Since 2002, Energy Trust has developed a broad portfolio of services and market reach to support residential, commercial, industrial and agricultural customers with energy-saving opportunities. Similarly, we have expanded access and support for those pursuing renewable energy solutions, including solar and storage at homes, businesses and public buildings. With our strong financial controls and stable systems – including industry leading program planning, design, delivery and rigorous evaluation – we have become a trusted nonprofit administrator of utility customer funds. Energy Trust has set and achieved energy savings and generation goals consistently in partnership with utilities and under the regulatory authority of the OPUC, which sets annual minimum performance measures and reporting requirements to monitor our performance.

Energy Trust sectors and program offers



Our 2025-2030 Strategic Plan builds on this legacy, envisioning new opportunities for Energy Trust to help Oregon meet its energy challenges. Key strategies we will use to address these challenges and opportunities include:

- **Increasing participation from priority customers**, starting with developing a deeper understanding of their needs, priorities and barriers to access.
- **Evolving our existing incentive offers**, including shifting to more point-of-sale incentives that are easier for customers to access and less expensive to offer.
- **Developing new incentive offers** that help attract first-time customers and help returning ones unlock more energy savings and generation.
- **Streamlining the customer experience** to make it easier to work with us and learn about clean energy options through more educational resources and navigation support.
- **Supporting energy resilience** at the community level through planning efforts and new offers that connect clean energy and resilience.
- **Expanding our Trade Ally Network** and supporting workforce development so that customers have access to high-quality, trusted contractors, especially in rural areas.

Greater investments, greater results

Meeting the ambitious energy targets we have set for ourselves in this plan will cost more than we have historically invested. Energy Trust has already captured the lowest-cost energy efficiency, by supporting customer installation of highly efficient LED lighting in homes and large businesses for example. Now, to deliver more benefits to customers, our focus is on engaging customers on larger, more complex energy-saving projects, and engaging customers our programs have historically underserved – including people of color, people in rural areas and people with low incomes – with new outreach and program delivery models. We will work to grow the workforce of clean energy professionals, expand and diversify our Trade Ally Network, build new relationships with community-

based organizations, support communities in developing climate and resilience plans and much more. Most importantly, to motivate customers to act sooner, we will significantly increase incentives that go directly to customers: most of the expenditures in this plan are for program delivery and cash incentives, with 55.5% of the total five-year budget to be delivered to customers as cash incentives.

Our energy savings will remain cost-effective and more affordable than the alternatives that utilities might otherwise use to meet their decarbonization goals. Addressing the affordability of the energy supply has been paramount throughout the development of this plan. Our delivery approaches scale with efficiencies, and we are exploring options and regulatory mechanisms with our utility partners and the OPUC to minimize rate impacts, including the use of complementary funding. These considerations position our plan and investments as a critical tool in the larger utility landscape to keep rates affordable for customers.

C. Efficiency as an affordable energy resource

Policy leaders in the Pacific Northwest have long recognized energy efficiency as the cheapest alternative to meeting energy needs. It is consistent, reliable and deliverable every year and not subject to permitting, transmission and interconnection issues. Beyond that, it is a driver of affordability: customers who pursue energy efficiency see lower costs with lower energy use, and all ratepayer costs are lower since utilities are using the most cost-effective resource.

As a result of the Pacific Northwest Electric Power Planning and Conservation Act in 1980, Oregon adopted regulation that requires utilities to develop integrated resource plans detailing the utility's plan to meet future energy and capacity needs at the lowest cost and risk to its customers. The integrated resource plans include estimates of those future energy needs, analysis of the resources available to meet those needs, and the activities required to secure those resources. The plans must prioritize energy efficiency as the least-cost, least-risk resource.

As a key input to the plans, Energy Trust provides estimates of cost-effective energy efficiency potential that will result in a reduction of load on the utility system. To do that resource assessment, we figure out how much energy efficiency is technically feasible, achievable and also cost-effective. We quantify the costs and benefits of energy efficiency so we can see how it stacks up against supply side resources. We invest in what is equal to or below the price points of supply side resources – that is, what is cost-effective.

The case for acceleration

Energy efficiency is among the lowest-cost energy resource we can buy, just a fraction of the cost that utilities pay for other sources. For every $1 Energy Trust invests in energy efficiency, all utility customers will save $2.72. In addition, customer-sited, small-scale renewable generation is among the cleanest energy that can be produced. Together, these clean energy solutions bring other important benefits: reduced greenhouse gas emissions, resilience against disasters, increased grid reliability, health benefits such as avoided respiratory illnesses and more comfortable, safer homes. Delivered equitably, clean energy programs help customers experiencing low incomes reduce their utility bills and their energy burden. Saving more energy sooner and supporting renewable generation to help meet the state's ambitious climate goals means all these other benefits will be realized sooner.

With a deep understanding of the reliability and cost-effectiveness of energy efficiency, and its importance to the state's decarbonization goals, the OPUC asked Energy Trust to maximize energy efficiency's contribution to our utility partners' decarbonization efforts. The instruction was to pull forward as much savings from our 20-year potential into the next five years. Under this plan, in the next five years we will strive to acquire 15% more electric savings and 18% more gas savings than what we would have otherwise achieved without acceleration.[1] Renewable generation will also increase significantly, up 67% during this multiyear plan period compared to the past five years.[2]

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[1] Based on a comparison of multiyear plan energy savings targets to proposed utility integrated resource plan targets for the multiyear plan period.
[2] Based on a comparison of the multiyear plan energy generation target to actual energy generation achieved in 2021-2024 plus budgeted energy generation in 2025.

How multiyear planning supports this

To achieve the outcomes in our 2025-2030 Strategic Plan, and to comply with the request of the OPUC to accelerate our savings acquisition through 2030, Energy Trust is transitioning from annual planning and budgeting to a five-year plan monitored through an adaptive management process. The multiyear plan describes the key activities we are proposing to undertake and the resources we will need to realize the strategic plan outcomes and achieve our aggressive energy efficiency and renewable energy targets.

Our previous annual planning and budget process was tied to the 20-year cost-effective energy savings our utility partners included in their integrated resource plans. We set our annual efficiency goals and budgets with the intention of eventually acquiring the 20-year energy efficiency resource. But this process undervalued the role of energy efficiency in long-term efforts to decarbonize our energy system. Specifically, the annual planning process limited our program designs focused on short-term acquisition strategies based on current market conditions and capacity to deliver.

Transitioning to multiyear planning is a necessary step to maximize our impact in pursuit of decarbonization objectives. We will have greater financial and operational flexibility to respond to an ever-changing market. With a multiyear horizon, we can design program approaches that are more complex and take multiple years to implement. And our experience has shown us that longer-term approaches are needed to reach our priority customers including households with low incomes – the customers who have the most to gain from lower energy bills.

The savings and generation targets reflected in this plan were developed assuming a best-case scenario. That is, all factors that might impact clean energy adoption were assumed to be favorable, which allows us to propose targets that reflect the maximum savings and generation we might acquire by 2030. We used this approach to help us determine the maximum investment level needed to achieve these targets. Doing this on a five-year time horizon helps us provide more visibility and transparency to the timing and frequency of utility rate adjustments, meaning utilities can better plan for these investments in the context of other investments for things like reliability and safety.

D. What we will deliver

Over the next five years, Energy Trust will invest $2.6 billion to achieve the following results and benefits for our customers, communities and the State of Oregon.[3] More than 55% of those investments – or $1.5 billion – will be returned directly to customers in the form of cash incentives and will result in significant customer utility bill savings and improvements to their homes and businesses. This Energy Trust investment will avoid $4.2 billion in utility costs that would be required to procure the same amount of energy from other sources, helping keep utility costs lower than they would otherwise be for all customers.[4,5,6,7,8]

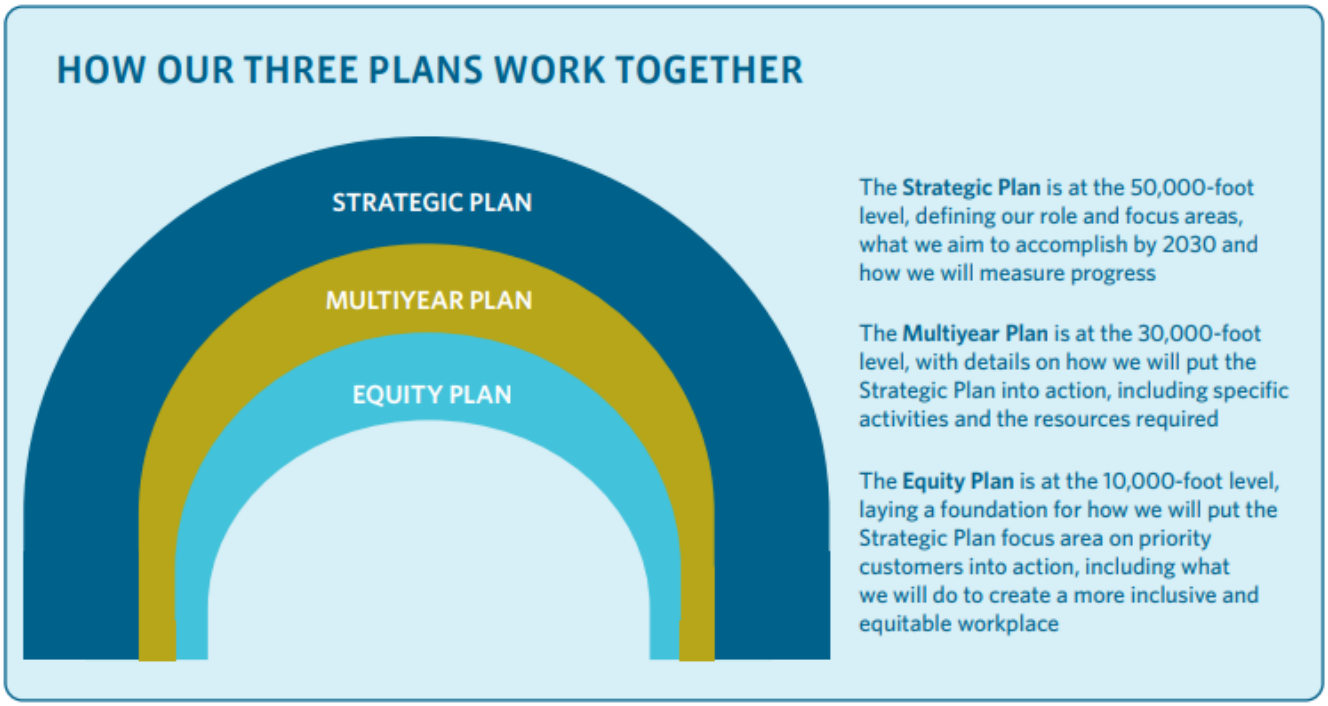
2026-2030 Plan Projected Results	For comparison: Previous 5 Years
287.7 aMW electricity saved	247.5 aMW
44.9 million annual therms gas saved	32.9 million annual therms
34.9 aMW electricity generated	29.2 aMW
162,000 homes served	137,000 homes
$6.8 billion saved on customer utility bills	$5.0 billion
$1.9 billion in net benefits to the utility system	$1.4 billion
11.6 million metric tons of CO_2e avoided	12.0 million metric tons
Reduced peak demand • 551 MW during summer peak • 625 MW during winter peak • 641,750 therms during winter peak day • 48,119 therms during winter peak hour	Reduced peak demand • 362 MW during summer peak • 397 MW during winter peak • 465,855 therms during winter peak day • 34,844 therms during winter peak hour

[3] For comparison, Energy Trust expenditures in 2021-2025 were $1.22 billion and incentives delivered were $665 million, excluding megaprojects.
[4] Previous five years include results achieved from 2021 to 2024 and budgeted results for 2025.
[5] For perspective, the 323 aMW of electric efficiency and small-scale renewables by 2030 equates to 769 MW of Montana wind resource or 1,182 MW of Oregon utility scale solar as modeled in utility IRPs. Assumes 42% capacity factor per Table 18 of PGE's 2023 Clean Energy Plan and Integrated Resource Plan (IRP) CEP/IRP Update or 27.33% capacity factor per Table 7.7 in Pacific Power's 2025 IRP.
[6] All table figures exclude megaprojects, which are very large industrial and commercial projects receiving a minimum of $750,000 in incentives.
[7] CO_2e avoided is projected to be lower in 2026-2030 than in the last five years because the grid has become less carbon intensive as progress is made toward the state's climate goals. Savings in the past avoided more CO_2e than savings in the future.
[8] Dollars saved on customer utility bills and net benefits to the utility system are expressed in real dollars, which means they have been adjusted for inflation.

III. About multiyear planning

The multiyear plan is a means to operationalize our 2025-2030 Strategic Plan, which anticipates a future of growing challenges in the face of climate change, market volatility and rising energy costs – all of which will require more energy savings and generation on our part to mitigate. Our strategic plan identified Energy Trust's role and five focus areas that live under the umbrella of that role, with desired outcomes and metrics of success in each area. This multiyear plan details the activities we will use and resources we will need to achieve those outcomes.

In parallel with the multiyear plan, in 2025 Energy Trust is developing an equity plan, which is required under our board policy and updated funding agreement with the OPUC. The equity plan draws on the same planning process as the multiyear plan so that our equity-focused activities are embedded in the work our program and support teams are employing under the multiyear plan. See equity considerations section for more information.



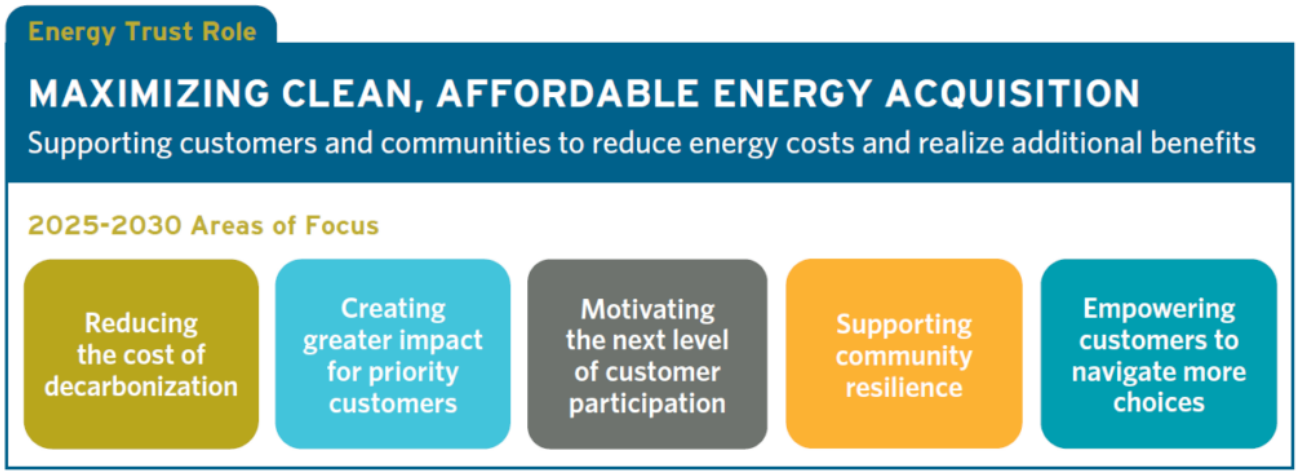
A. Plan structure

The multiyear plan builds on Energy Trust's 2025-2030 Strategic Plan, which defined our role and focus areas for the coming years. The multiyear plan describes how we will achieve the desired outcomes in the strategic plan, including:

- The energy savings and generation targets we will work to achieve (described in the energy savings and generation targets section)
- The activities we will employ (in the activities section)
- What financial and human resources we will require (in the resources section), including how we will use complementary, non-ratepayer funding to further maximize our impact, especially for priority customers

Finally, we describe how we intend to implement and manage this plan, tracking specific indicators of success and ways to adjust course if needed (in the adaptive management section).

Activities in this plan are all designed to support our role and five focus areas from the strategic plan:



B. Development and stakeholder engagement

Energy Trust's 2025-2030 Strategic Plan was created in 2024 through a process that included extensive stakeholder input. Some of that input related to implementation and specific program activities, which we used as a starting point for understanding stakeholder priorities for the multiyear plan.

To work on the multiyear plan, starting in the fall of 2024, we met regularly with staff from our utility partners and the OPUC to explore energy savings and generation targets and financial resources and modeling for the five-year period. We presented updates on staffing levels, cost-effectiveness, plan management and other topics at public meetings of Energy Trust's board of directors and three advisory councils, which include representatives from utilities, Oregon Department of Energy, municipalities, community-based organizations and industry groups; those meetings also included time for public comment. We also met with other stakeholders – including the Oregon Citizens' Utility Board, NW Energy Coalition, Community Action Partnership of Oregon and the coalition of Energy Advocates – to update them on the planning process and get their feedback. Central to many of these conversations were issues of affordability, impacts for ratepayers and services to customers with low incomes.

In addition to these meetings, we hosted a series of virtual public workshops in February and March 2025 to seek early feedback on program activities for each sector and specific to serving rural areas. Inviting input early in the process meant we could add or re-shape activities based on feedback. For those who were also engaged in our strategic planning process in 2024, the workshops were a chance to show how feedback from the prior year was incorporated into our plans.

Descriptions of specific stakeholder feedback and how it influenced this plan are in Appendix 1.

C. Assumptions

Our strategic plan is based on several assumptions for the coming years, all of which provided a basis for setting energy savings and generation targets and resource needs.

Strategic plan assumptions

First, we expect extreme weather events due to climate change will occur with increasing frequency. In addition to these events and the need for utilities to plan for them, increasing energy demand, energy market volatility and other trends will challenge energy affordability. We expect this to remain a pressing concern for customers, policymakers and regulators. Related calls for equity and ways to address systemic injustices in our energy system will grow louder in both the advocacy and policy arenas.

Second, policymakers in Oregon have set ambitious greenhouse gas emission reduction goals with initial targets for electric utilities that must be met by 2030. Energy efficiency and renewable energy are featured prominently in utilities' long-term plans as critical resources to meet their targets. We expect decarbonization will remain a priority at the state level, although cost implications and new demands on the energy system may affect the pace. Distribution system planning and upgrades will be needed to support system reliability amid a significant increase in demand.

Third, funding for clean energy will continue from other, non-ratepayer sources. This will help more energy-burdened customers by raising benefit levels to cover more of their project costs; combining our utility ratepayer dollars with other sources of funding will also help us achieve more results. We expect to receive additional complementary funding beyond our current commitments but likely a lesser amount and at a slower pace than we saw over the previous strategic plan period. In most cases, complementary funding is added to ratepayer funding to help Energy Trust achieve more savings at lower cost to the customer or to enable some customers to participate in efficiency or renewable programs by addressing underlying barriers in their home or business. (See complementary funding.)

In addition, utilities will develop additional programs and offers to support demand response, electrification, battery storage and more. Organizations new to the industry will need training and support, while customers will need education and resources to understand the new offers and technologies available to them. And the continuing shortage of contractors and clean energy workers to support energy efficiency and small-scale renewable projects will require workforce development.

Market dynamics

In addition to these broader strategic planning assumptions, our multiyear plan is based on additional market assumptions described below.

Federal policy and funding

The federal government has enacted or proposed policies that reduce or remove federal support for energy efficiency and renewable energy. While funding currently remains for Energy Trust's work on Solar for All and the Home Efficiency Rebate programs (HOMES) and Home Electrification and Appliance Rebate Program (HEAR), other reductions in and uncertainty about additional federal

support will increase project costs. This is likely to reduce customer participation and negatively impact renewable generation during the multiyear plan period.

Impact to multiyear plan: In setting energy targets and activities, Energy Trust assumed that federal tax credits and funding for several large contracts, including Solar for All, HOMES and HEAR, would remain in place. If these contracts are terminated or federal funding is further reduced, our adaptive management process would surface those risks and we would be able to make decisions with stakeholders about how to prioritize response actions. Even with diminished federal funding opportunities, we still anticipate the potential to secure additional complementary funding in the multiyear planning period. (See adaptive management process.)

Supply chain dynamics

Proposed new and higher tariffs on equipment and materials can be expected to have at least two significant effects on energy efficiency and renewable energy supply chains. First, they could disrupt global supply chains, meaning it would take longer to get materials and products from around the world. Second, equipment prices may rise as suppliers pass on the cost of new tariffs on imported goods to customers. Even goods produced domestically, such as HVAC equipment, will be impacted by tariffs on raw materials such as steel and aluminum. These effects are likely to increase costs for energy efficiency projects in Oregon due to price increases and/or the need to seek out new suppliers for energy efficiency equipment, which could delay and/or reduce customer demand for projects and negatively impact energy savings and generation during the multiyear plan period.

Impact to multiyear plan: Incentive costs per kilowatt hour (kWh) and per therm saved include a risk premium adder of 2.5% on top of the inflation factor described below. This is intended to reflect the uncertainty of tariffs and their impact on supply chain; this is informed by Energy Trust's experience with the COVID-19 pandemic where the market experienced supply chain issues and cost inflation.

Inflation

According to the March 2025 Oregon Economic and Revenue Forecast, the West Region urban consumer price index expects that inflation will increase by an annual rate ranging from 2.0% to 3.3% during the multiyear period. This report predates the recent tariff increases between the U.S. and its trading partners, which may increase inflation beyond this range.

Impact to the multiyear plan: For costs where we do not have a specific cost escalation factor, we have assumed a 2.5% inflation factor, plus the 2.5% risk premium described above, to get to a total annual cost escalation factor of 5%.

Wages and benefits

The March 2025 Oregon Economic and Revenue forecast includes forecasted annual increases in the Oregon average wage of between 3.9% and 5.1% during the multiyear plan period, with the higher values occurring in the earlier years.

Impact to multiyear plan: For staffing costs, Energy Trust has assumed annual wage increases of 4.5% and annual benefit cost increases of 10% during the multiyear plan period.

Interest rates

In late 2024, the Federal Reserve began an interest rate reduction cycle. To reduce rates further, it has indicated it would need to see indications of cooling inflation and labor market conditions.

Energy Trust revenue requirements are impacted directly by interest rates via the interest earned on cash reserves. These earnings will decrease as interest rates decline, and that will place a small amount of upward pressure on revenue required from our utility funders to achieve our energy targets. Energy Trust program activity is indirectly impacted by interest rates as they influence economic activity in our service area. Higher interest rates represent higher capital costs for customers and trade allies, which may delay or deter customer decision-making and depress project activity. Conversely, as rates come down, borrowing money for capital projects may become less costly.

Impact to the multiyear plan: We used the median federal funds rate projection from the Summary of Economic Projections released by the Federal Reserve in conjunction with the Federal Open Market Committee in June 2025, less the spread charged by our financial institutions for fees. This spread is approximately 50 basis points, and our assumed interest rates are shown in the table below.

Table 1: Assumed interest rate in multiyear plan

	2026	2027	Longer run
Assumed interest rate	2.9%	2.6%	2.5%

Utility load growth

Utility load growth has multiple impacts on the multiyear plan. The primary impact is on utility integrated resource planning. Another impact is that load growth results in more revenue to Energy Trust, which means that rates will not need to increase as much as it otherwise would to support the same amount of revenue.

Increasing loads are expected in the electric utility sector during the next five years. Load growth for gas utilities is expected to be largely flat, with small increases for some utility partners and small decreases for others.

Impact to the multiyear plan: We used integrated resource plan materials and conversations with our utility funders to arrive at appropriate load growth estimates for each.

Table 2: Assumed utility average annual load growth during the multiyear plan[9]

	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista
Assumed utility load growth	2.7%	1.3%	-0.1%	2.1%	-0.3%

IV. Energy savings and generation targets

Central to this plan are the energy savings and generation targets we will work to achieve in the next five years. The process of setting these targets is fundamentally different than Energy Trust's previous planning model; instead of looking at our short-term pipeline and market intelligence to determine what we can achieve in an annual budget, we have taken a best-case scenario approach to setting these targets over a longer-term period. The targets represent the maximum achievable, cost-effective energy savings in the next five years. Our renewable energy generation target is also ambitious and assumes a large amount of supplemental funding.

The energy savings and generation targets informed the financial and human resources needed to achieve them, along with other components of this plan.

A. Framework for establishing targets

The process of setting these energy savings targets – which was done in coordination with our utility partners and OPUC staff – started with looking at the full, cost-effective potential from our analyses used to inform utility integrated resource plans. We used a best-case scenario approach to identify the maximum amount of savings and generation we might acquire over the next five years, assuming favorable conditions such as successful new program activities, utility coordination, a stable economy and available complementary funding, among others. Since the likelihood of all these assumptions being realized is relatively low, these targets will be challenging to achieve.

This approach, however, fulfills a request of the OPUC to determine energy efficiency's maximum possible contribution to decarbonization goals by 2030. Our instruction was to pull forward as much savings from our 20-year potential into the next five years. That means that savings we may have otherwise achieved at lower levelized costs in future years will come in higher, but they are still cost-effective and still cheaper than the alternatives energy sources utilities would otherwise purchase to meet decarbonization goals. Accelerated savings will also mean more customers can experience the benefits of energy-efficient investments sooner than they otherwise would have, like lower energy bills, which is especially important for priority customers such as those with low incomes.

Energy Trust also set aggressive energy generation targets to support utility decarbonization goals and support customer and community resilience.

[9] Assumed utility average annual load growth value values are based on the load forecasts received through integrated resource plan work with utilities; they may differ from other publicly published values.

The best-case scenario approach allows us to project costs to achieve maximum energy savings so that we can plan revenue collections and minimize the need for additional funding requests. Throughout the five-year period, we will determine if projected savings opportunities are materializing. If they are not, we will reduce revenue collection accordingly (see adaptive management process).

Cost-effectiveness approach

Energy Trust set energy targets in the multiyear plan in compliance with requirements to be cost-effective. The OPUC established guidelines for implementing cost-effectiveness at Energy Trust, including provisions for exceptions to the measure level cost-effectiveness requirement if measures meet certain exception criteria.[10] Energy Trust is responsive to guidance from the OPUC on how to calculate and report cost-effectiveness.

The OPUC has directed Energy Trust to apply two benefit cost ratios to ensure responsible investment of ratepayer funds: the Utility Cost Test (UCT) and the Total Resource Cost Test (TRC). Both the UCT and TRC compare the benefits of energy efficiency activity to the costs of implementing that activity from two different perspectives:

- UCT measures cost and benefits from the perspective of the utility only and does not consider the non-energy benefits or incremental costs experienced by program participants
- TRC measures cost-effectiveness from the total utility system perspective and includes costs and benefits incurred by both participants and non-participants

A UCT or TRC of 1.0 or greater indicates a measure, program or the portfolio is cost-effective. The tests are applied at the individual measure level to determine whether Energy Trust may offer incentives for specific technologies and/or projects. The tests are also applied annually at the program level to determine whether the sum of all Energy Trust's OPUC-funded activity remains cost-effective after internal, staffing and delivery costs are included in the calculations.

If measures are not cost-effective, the OPUC may allow for exceptions to cost-effectiveness under specific criteria defined as described in our agreement with the OPUC. (Energy Trust reports annually to the OPUC a list of measures offered under cost-effectiveness exceptions, plus the total savings and incentives associated with measures under exception; see Energy Trust's 2024 Annual Report.)

Minimum benefit cost ratio requirements currently apply only to energy efficiency programs funded by ratepayers collected under our agreement with the OPUC; they do not apply to Energy Trust's renewable energy programs, natural gas transport customer activity, or to other external sources of funding such as from the Portland Clean Energy Community Benefits Fund or federal programs. Energy Trust offers for Southwest Washington customers of NW Natural have different minimum cost-effectiveness requirements than Oregon, but Washington uses both UCT and TRC tests.

Portfolio-level cost-effectiveness

Energy Trust is currently required to demonstrate cost-effectiveness at the program level; we also calculate measure-level cost-effectiveness and report on measures offered through cost-effectiveness

[10] OPUC Order No. 94.590 Docket No. UM 551 (April 6, 1994)

exceptions. In developing and refining multiyear plan savings targets, we used portfolio-level in addition to program- and measure-level cost-effectiveness tests to project the cost-effectiveness of this plan from multiple perspectives. (See cost-effectiveness analysis for benefit cost ratios.) With a portfolio-level cost-effectiveness test, the overall benefits delivered by all programs combined need to exceed the total costs invested.

A portfolio-level cost-effectiveness review is a tool that will allow Energy Trust more flexibility to achieve other important objectives (such as offering accessible energy saving opportunities for customers with high energy burden) while ensuring overall savings are cost-effective. For example, reducing energy burden for customers experiencing low incomes generally requires higher incentives and delivery costs, making these programs more costly and less cost-effective than other programs.

In conversation with OPUC, utilities and stakeholders regarding development of the multiyear plan, Energy Trust communicated the following cost-effectiveness planning and reporting assumptions in the multiyear plan:

- Individual program UCT and TRC benefit cost ratios could be <1.0 if the benefit cost ratios for the portfolio exceeds 1.0 for each utility.
- Energy Trust will report both portfolio-level and program-level benefit cost ratios.
- Energy Trust will manage programs to ensure cost-effective portfolios for each utility.
- All measures will continue to be cost-effective unless a cost-effectiveness exception for a measure is approved by the OPUC.
- Energy Trust will report annually a list of measures under exception plus the total savings and incentives associated with measures under exception.
- Energy Trust will implement processes to track and forecast portfolio-level cost effectiveness.
- We will continue to exclude New Buildings from TRC calculation per OPUC Order No. 23-442.
- Energy Trust will be responsive to further guidance from the OPUC to ensure compliance with performance measures.

Avoided costs

The primary benefits in benefit-cost ratio tests are avoided costs, which represent the value of energy efficiency savings to the utility system and therefore all utility customers. Avoided costs reflect the costs that utilities would otherwise incur if Energy Trust's energy efficiency programs did not exist and utilities had to instead generate and deliver the same amount of energy that is saved by Energy Trust programs. Avoided costs are assigned at the measure level and depend on the timing when savings occur. Avoided costs are generally higher during periods of high system energy demand, which means that measures that typically save energy during times of peak energy use tend to have greater avoided-cost value per unit of energy saved.

Cost-effectiveness analysis

Benefit-cost ratios presented below use 2026 avoided costs, which are the most current available as of the publication of this plan. Assumed incremental costs for projections of installed measures used in the TRC analysis are based on measures installed in the 2024 program year. These assumptions are subject to change over the course of the multiyear plan period as avoided costs and specific measures, or projects that Energy Trust offers incentives for, also change.

An estimated $215 million in complementary funding forecasted to be in the market (not necessarily administered by Energy Trust) over the plan period will play a significant role in maintaining cost-effective programs on a TRC basis. Complementary funding reduces the incremental measure cost borne by customers, which makes projects more affordable for customers and increases both program participation and TRC cost effectiveness.

Efficiency programs for all utilities are forecasted to achieve Utility Cost Test (UCT) and Total Resource Cost Test (TRC) benefit-cost ratios greater than or equal to 1.0, which means they are expected to be cost effective on a UCT basis.

Table 3: 2026-2030 benefit-cost ratios by program

	Utility Cost Test (UCT)		Total Resource Cost Test (TRC)	
	Electric	**Gas**	**Electric**	**Gas**
Residential	1.0	1.6	1.3	1.6
Existing Buildings including multifamily	1.1	2.6	1.2	1.5
New Buildings	3.9	2.6	N/A	N/A
Production Efficiency	1.8	2.3	2.2	2.9
Total portfolio	**1.5**	**2.0**	**1.4**	**1.7**

B. Energy savings and generation targets

During the multiyear plan period, we aim to save 287.7 aMW of electricity and 44.9 MMth of natural gas and generate 34.9 aMW of renewable power. For perspective, on an annual basis that much energy savings and generation (an average of 64.5 aMW each year) equates to adding just over 150 MW of Montana wind or 236 MW of Oregon solar every year for five years.

Savings targets include savings acquired through Northwest Energy Efficiency Alliance's (NEEA) market transformation activities[11] funded by Energy Trust. However, NEEA savings and costs are not included in the UCT or TRC benefit-cost ratios shown below, consistent with Energy Trust's reporting process. Read more about how Energy Trust invests in NEEA to claim energy savings for market transformation in Appendix 3.

Savings targets do not include savings from megaprojects given uncertainty about those projects materializing during the five-year period. Megaprojects are very large industrial and commercial projects (receiving a minimum of $750,000 in incentives), often with high-tech manufacturing companies, that deliver significant savings. However, the exact timing and scale of these projects can be unpredictable. As megaproject opportunities emerge, we will use the processes and protocols described in the adaptive management process to guide decision making.

Savings and generation targets exclude future contracts and grants that have not yet been secured, yet-to-be-found contracts and grants, including offers for transport customers of gas utilities and for customers of NW Natural in Southwest Washington. (Future, unsecured contract and grants are included in expenditures.)

Table 4: 2026-2030 savings, generation, levelized costs and cost-effectiveness by fuel

	Savings/generation	Levelized costs	UCT	TRC	Net UCT benefits ($M)
Electric savings	287.7 aMW	$0.068	1.5	1.4	$905
Natural gas savings	44.9 MMth	$0.80	2.0	1.7	$451
Electric generation	34.9 aMW	N/A	N/A	N/A	N/A

[11] Energy Trust invests in NEEA to deliver energy savings from accelerating the development, testing and distribution of new energy-saving equipment and approaches.

Table 5: 2026-2030 electric savings by program

	Energy savings	Levelized costs	UCT	TRC
Residential	32.9 aMW	$0.141	1.0	1.3
New Buildings[12]	46.7 aMW	$0.032	3.9	N/A
Existing Buildings	79.4 aMW	$0.109	1.1	1.2
Production Efficiency	93.4 aMW	$0.063	1.8	2.2
NEEA Residential	20.9 aMW			
NEEA Commercial	14.4 aMW			
NEEA Industrial	0.04 aMW	$0.011	N/A	N/A
Total Electric	**287.7 aMW**	**$0.068**	**1.5**	**1.4**

Table 6: 2026-2030 gas savings by program

	Energy savings	Levelized costs	UCT	TRC
Residential	13.6 MMth	$1.09	1.6	1.6
New Buildings	2.0 MMth	$0.60	2.6	N/A
Existing Buildings	17.8 MMth	$0.67	2.6	1.5
Production Efficiency	9.4 MMth	$0.65	2.3	2.9
NEEA Residential	0.0 MMth			
NEEA Commercial	2.0 MMth			
NEEA Industrial	0.0 MMth	$0.53	N/A	N/A
Total Gas	**44.9 MMth**	**$0.80**	**2.0**	**1.7**

[12] New Buildings savings include 21.55 aMW from data centers.

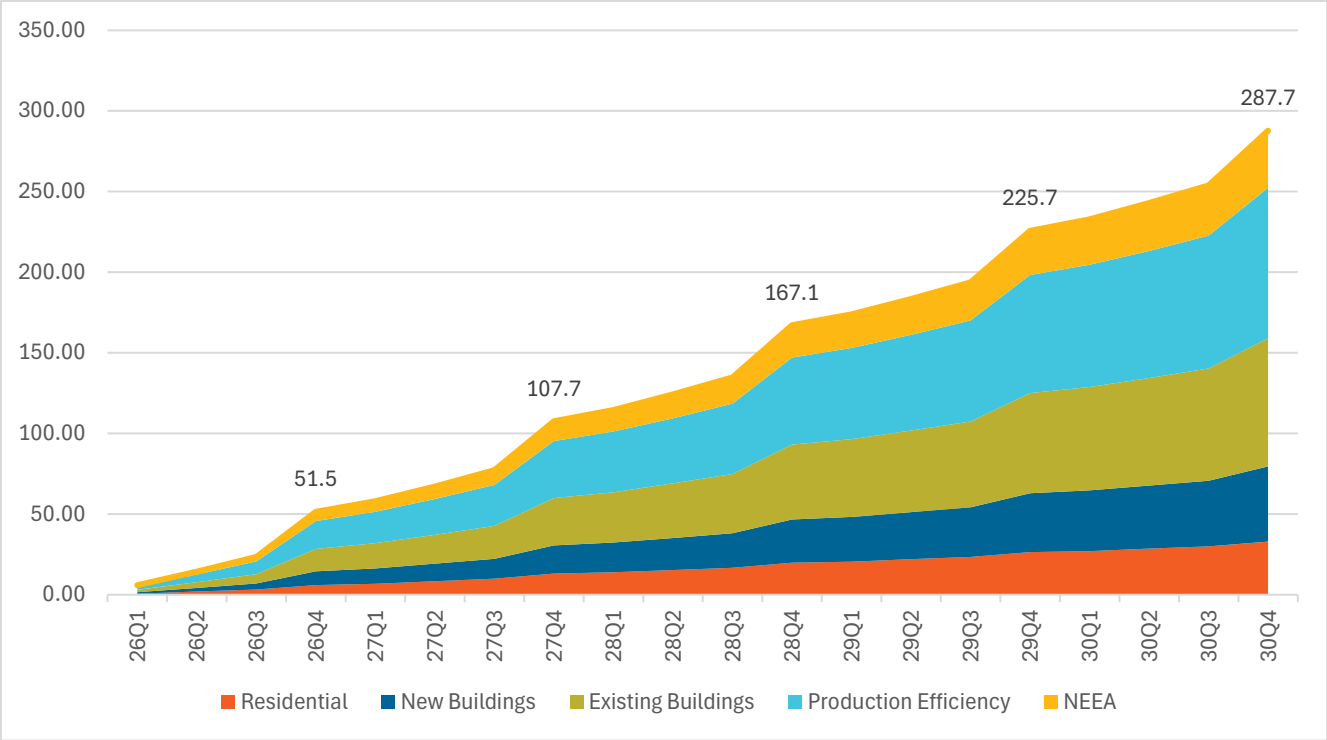
Table 7: 2026-2030 savings, generation, levelized costs and cost effectiveness by utility

	Savings/generation	Levelized costs	UCT	TRC	Net UCT benefits ($M)
PGE – efficiency	165.3 aMW	$0.067	1.5	1.5	$531
PGE – renewables	19.7 aMW	N/A	N/A	N/A	N/A
Pacific Power – efficiency	122.4 aMW	$0.069	1.5	1.4	$374
Pacific Power – renewables	15.2 aMW	N/A	N/A	N/A	N/A
NW Natural	38.0 MMth	$0.75	2.2	1.8	$394
Cascade Natural Gas	3.7 MMth	$1.09	1.5	1.4	$28
Avista	3.3 MMth	$1.01	1.6	1.5	$29

Energy savings and generation over time

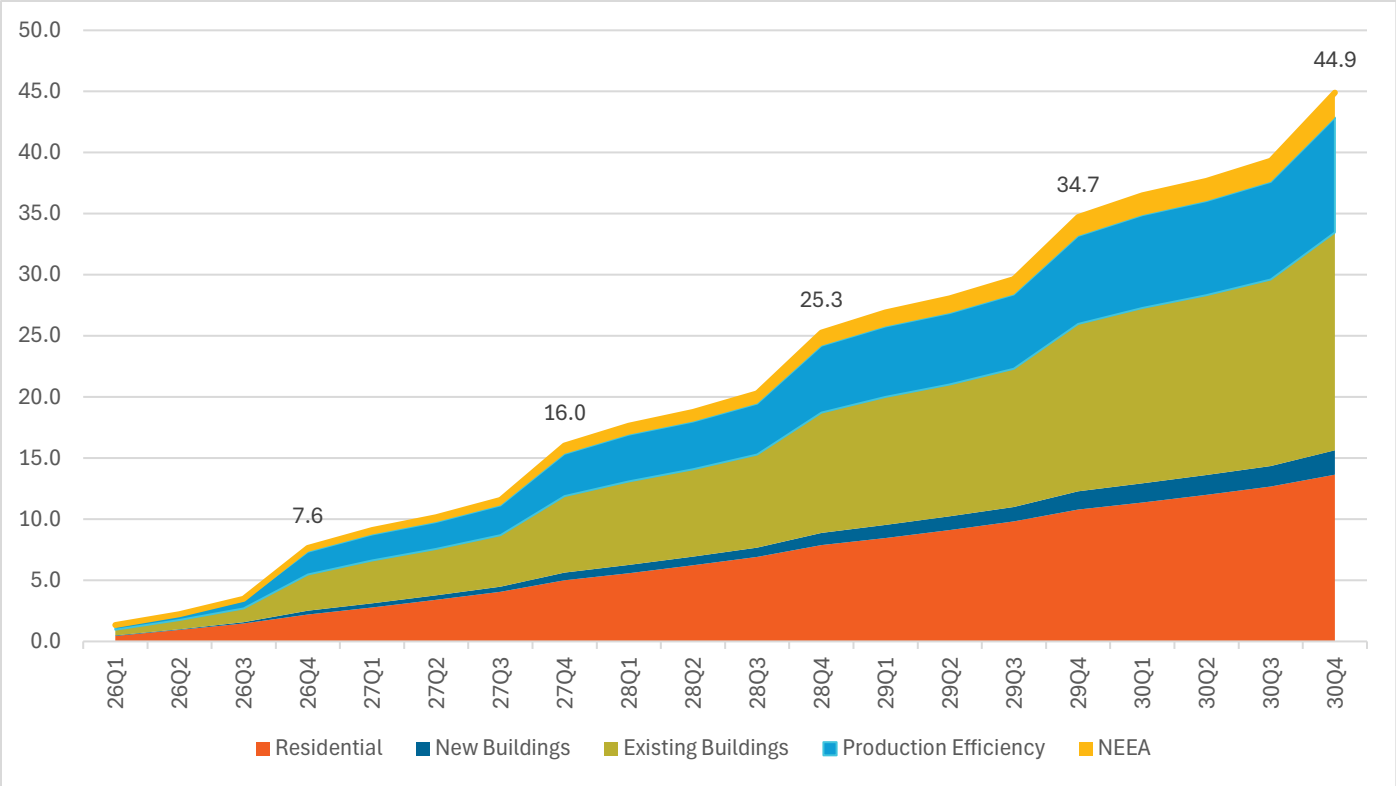
The following charts show cumulative electric savings, natural gas savings and renewable energy generation over the multiyear plan period by program. The bullets below the charts describe the program activities that influence those savings over time.

Figure 1: Cumulative electric savings by program (aMW)



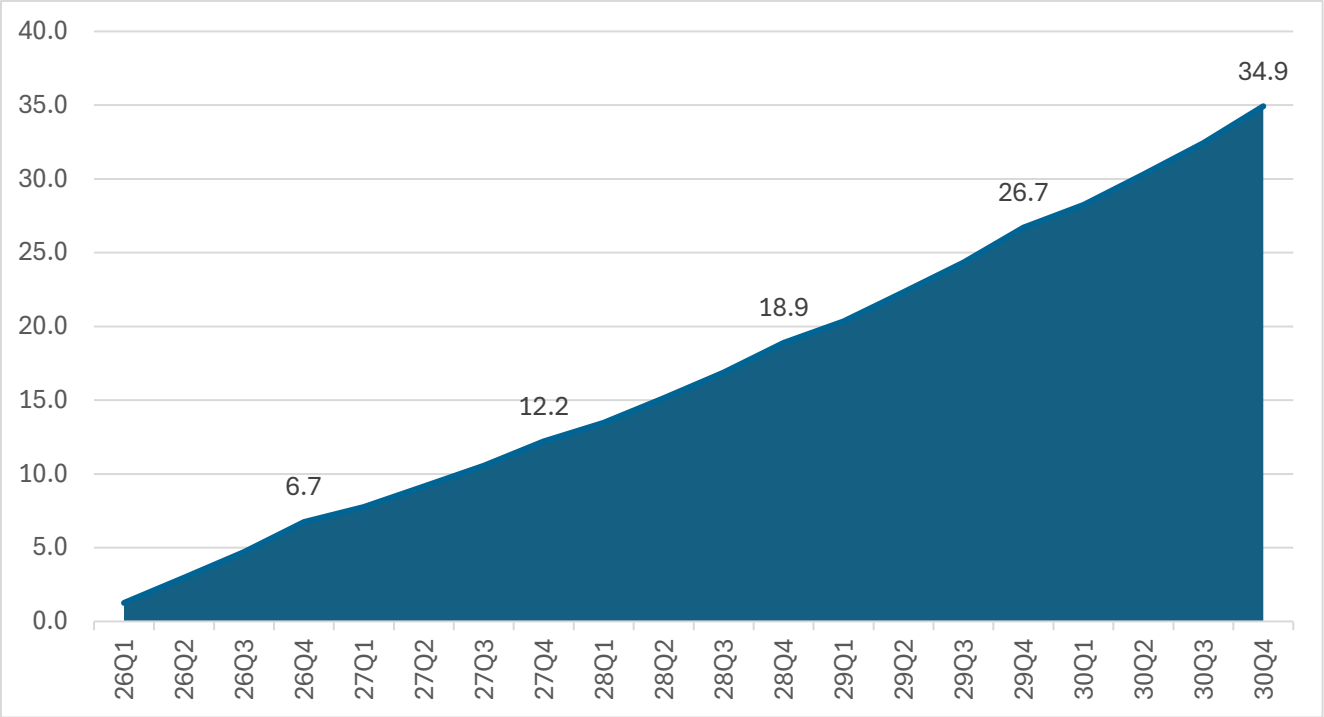
- Residential electric savings will peak in 2027, aligning with an influx of expected complementary funding in the market.
- New Buildings electric savings will be fairly flat due to continued growth in savings from whole building projects and a reduction in savings from prescriptive projects.
- Electric savings from data centers (which are included in the energy target for New Buildings) tend to fluctuate due to unpredictability; for planning purposes we are projecting a smooth incremental ramp-up over five years.
- Existing Buildings electric savings will increase as we build on efforts to deliver no- and low-cost offers to customers with low incomes and expand Strategic Energy Management offers to support customer compliance with Oregon's Building Performance Standards.
- Industrial electric savings will increase as we expand our delivery infrastructure and pursue additional large, custom projects.

Figure 2: Cumulative gas savings by program (MMTh)



- Residential gas savings will increase as we scale up offers for moderate-income customers, including whole home retrofits and Home Energy Reports. Another driver will be market transformation for new residential construction, which is our work to advance new construction codes and standards.
- New Buildings gas savings have decreased over the past decade due to reduction in market demand for natural gas-heated new construction. The New Buildings program will increase savings by increasing technical assistance for small projects and pursuing additional deep retrofit projects.
- Existing Buildings gas savings will increase as we scale up efforts to deliver no- and low-cost offers to customers with low incomes and expand Strategic Energy Management offers to support compliance with Oregon's building performance standards. We also plan to develop and launch additional prescriptive gas measures for Existing Building customers.
- Industrial gas savings will increase as we expand delivery infrastructure and pursue additional large, custom projects.

Figure 3: Cumulative renewable generation (aMW)



- The renewable energy sector offers incentives for solar, hydro, biopower and battery storage systems. Customers include homes, businesses, governments and non-profits.
- More than 90% of the projected generation comes from solar.
- Energy Trust expects to support 9,400 solar systems with battery storage during the multiyear plan period.
- The number of hydro and biopower projects is expected to increase after the first couple of years of the multiyear plan period as early investments in project development assistance increase the project pipeline.

Other metrics

Peak energy demand reduction

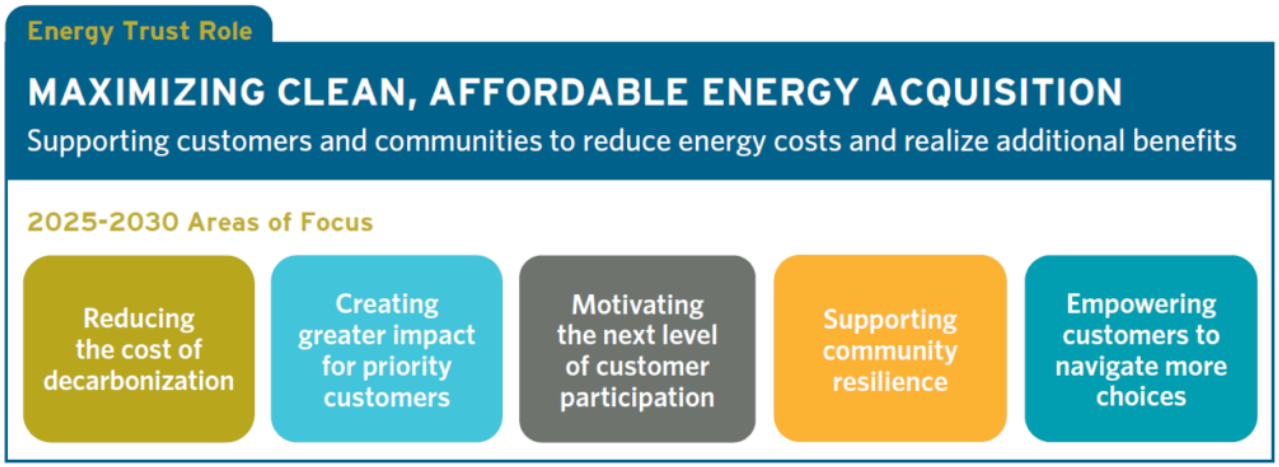
Peak periods are the times when the utility system is most constrained and therefore when savings are the most valuable to utilities. Energy Trust expects to achieve 551 MW of reduced demand during peak periods in the summer and 625 MW of reduced demand during peak periods in winter. For natural gas, we expect 642,000 peak day therms of reduced demand and 48,000 peak hour therms of reduced demand during the winter system peak.

Solar systems with battery storage

Energy Trust aims to complete 9,400 solar projects with battery storage during the multiyear plan period.

V. Activities

To achieve the energy savings and generation targets for 2026-2030, we have identified activities and outcomes organized by our role and focus areas in our 2025-2030 Strategic Plan. All the focus areas support our role of maximizing clean, affordable energy acquisition. To identify activities that will help us achieve the desired long-term outcomes in our strategic plan, we determined the near-term outcomes needed and the activities to support those. We did this for each focus area in the strategic plan, along with our overarching role of maximizing clean, affordable energy acquisition:



Key terms

Clean energy solutions These are electric and natural gas efficiency investments that lower energy use and the need for non-renewable energy generation. Our clean energy solutions also include small-scale renewable energy generation and customer-sited distribution system connected technologies that support reliability, resilience and integration of renewable energy resources with the utility grid, such as battery storage and smart inverters that are part of a solar energy system.

Focus area Energy Trust's 2025-2030 Strategic Plan is organized by five focus areas that fall under our role of, "Maximizing clean, affordable energy acquisition."

Outcomes These describe the impact we expect to achieve in the near-term and long-term – what the world will look like at end of 2030.

Activities These are specific actions a program or team will take to achieve outcomes.

Early activity Activities that will be implemented in the first two to three years of the multiyear plan period and enable success when it comes to implementing ongoing or later-term activities. These are identified in the descriptions below.

Metrics These are used to track and measure progress toward achieving outcomes.

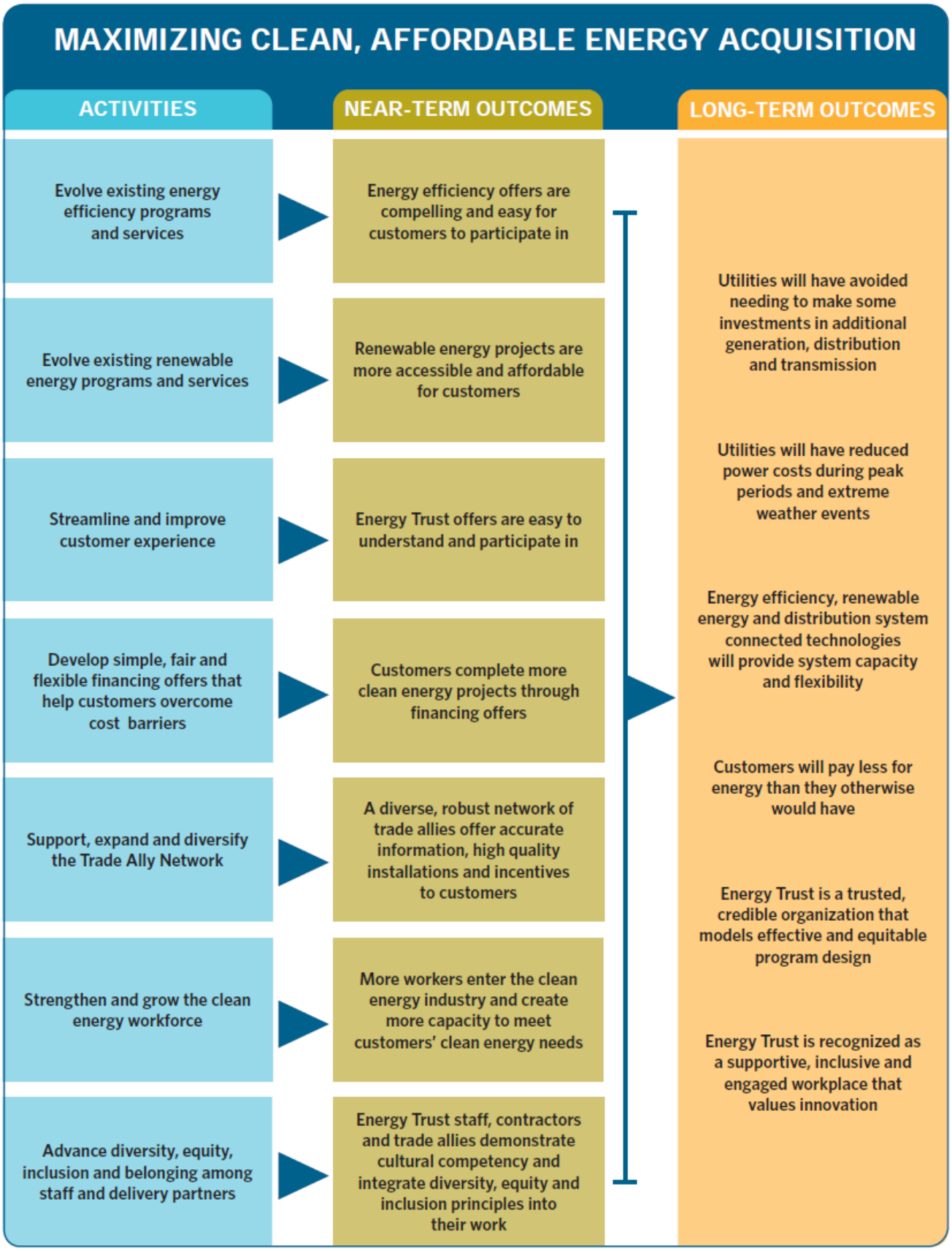
Specific offers designed to serve priority customers are described in Appendix 2. Activities at the program level are described in Appendix 3.

The graphics in this section show key, high-level activities that cut across Energy Trust and our programs, and their connections to near-term and long-term outcomes. Each activity encompasses several, more specific activities or strategies that are described below the graphics. Many key activities support more than one outcome.

A. Our role: Maximizing clean, affordable energy acquisition

In 2025-2030, we will remain focused on our work of supporting as much cost-effective energy efficiency, renewable energy and customer-sited distribution system connected technologies as possible. (Energy Trust 2025-2030 Strategic Plan)

Energy Trust's primary role in supporting Oregon's energy policy, as described in our 2025-2030 Strategic Plan, is to support customers and communities to reduce energy costs and realize additional benefits. This section describes the key activities we will conduct to fulfill that role. This will help customers manage their energy use, start saving immediately on their utility bills and realize other, non-energy benefits like staying safe and comfortable amid extreme heat, wildfires or winter storms. By lowering customer demand for energy, we help utilities avoid investing in more energy generation, transmission and distribution system upgrades to meet that demand. And by mitigating capital cost and operational expense pressures on Oregon's energy system, we help ensure future costs are as low as possible for all customers, including those who do not directly participate in our programs.


MAXIMIZING CLEAN, AFFORDABLE ENERGY ACQUISITION
ACTIVITIES
NEAR-TERM OUTCOMES
LONG-TERM OUTCOMES
Evolve existing energy efficiency programs and services
Energy efficiency offers are compelling and easy for customers to participate in
Evolve existing renewable energy programs and services
Renewable energy projects are more accessible and affordable for customers
Streamline and improve customer experience
Energy Trust offers are easy to understand and participate in
Develop simple, fair and flexible financing offers that help customers overcome cost barriers
Customers complete more clean energy projects through financing offers
Support, expand and diversify the Trade Ally Network
A diverse, robust network of trade allies offer accurate information, high quality installations and incentives to customers
Strengthen and grow the clean energy workforce
More workers enter the clean energy industry and create more capacity to meet customers' clean energy needs
Advance diversity, equity, inclusion and belonging among staff and delivery partners
Energy Trust staff, contractors and trade allies demonstrate cultural competency and integrate diversity, equity and inclusion principles into their work
Utilities will have avoided needing to make some investments in additional generation, distribution and transmission
Utilities will have reduced power costs during peak periods and extreme weather events
Energy efficiency, renewable energy and distribution system connected technologies will provide system capacity and flexibility
Customers will pay less for energy than they otherwise would have
Energy Trust is a trusted, credible organization that models effective and equitable program design
Energy Trust is recognized as a supportive, inclusive and engaged workplace that values innovation

Activity descriptions

Evolve existing energy efficiency programs and services: To achieve our energy savings targets and increase customer participation, we need to evolve to keep up with the market and new technology. Our offers must be designed to meet customer needs or motivate them to participate, based on a thorough understanding of the varying needs or preferences of various customer groups. Meanwhile, changes in state building codes and policy create both challenges and opportunities for our programs and partners. To meet these needs, we will:

- Conduct targeted customer research and leverage data to better understand customer needs and opportunities to inform program design, such as a regional resource assessment of residential housing stock.
- Increase incentives offered through midstream channels (incentives paid to distributors and retailers) and shift some downstream offers (incentives provided directly to consumers or businesses) to midstream, which will reduce transaction time for incentive processing.
- Develop new offers and delivery strategies, such as no-cost direct installation offers, for small business customers. **Early activity**[13]
- Identify opportunities for joint design and delivery with utility partners in utility specific action plans.
- Adapt existing offers and delivery strategies in accordance with changes to codes and policies.
- Advance Oregon energy code and code adoption.

Evolve existing renewable energy programs and services: The solar industry in Oregon needs consistent and expert support to continue growing and thriving. Renewable energy is often a costly investment, and therefore inaccessible to communities who would benefit most. Solar energy provides value to customers and utilities from a generation or resilience perspective. To meet these needs, we will:

- Manage solar incentives to support industry growth and acceleration.
- Layer storage incentives with utility storage incentive programs to improve the customer value proposition.
- Revise Renewable Energy Credit policy and incentives to make it easier to fund net metered projects greater than 360 kilowatts.
- Develop new offers, such as a prescriptive resilience incentive for nonprofits, Tribes, affordable multifamily properties and public entities.
- Collaborate with utility partners on new strategies to leverage each other's programs and expertise for customers.

Streamline and improve customer experience: Energy Trust's current programs and offers can be hard to understand and navigate, given the variety of technical specifications and decision making involved, and many customers are overwhelmed by the amount of information and detail required to participate. Customers need Energy Trust offers to be presented in ways that are appealing and easy to engage with. To meet these needs, we will:

[13] Early activities will be implemented in the first two to three years of the multiyear plan.

- Provide more hands-on support for customers through new account managers and program navigators. **Early activity**
- Offer more materials and information in Spanish and other languages.
- Make user interface improvements to the website, including incentive information and contractor finder.
- Digitize application forms and directly integrate them into data systems.
- Build customer and trade ally visibility into application and payment status.
- Leverage artificial intelligence and machine learning tools to identify and recommend upgrades for customer energy savings.

Develop simple, fair and flexible financing offers that help customers overcome cost barriers: Even with our cash incentives, projects are often too expensive for customers to afford out of pocket. This is compounded when other repairs or work must be done in conjunction with the energy improvement. There are also lenders who advertise financing solutions – especially within the solar industry – that carry high fees and lack transparency about what customers are paying for. Customers need financing solutions that are vetted, transparent and trustworthy. To meet these needs, we will:

- Develop or expand a financing solution for customers installing solar or energy efficiency projects. **Early activity**

Support, expand and diversify the Trade Ally Network: Our success will continue to be tied to the strength of our Trade Ally Network, the backbone of the state's clean energy workforce. Reliable, high quality and motivated trade allies are a key component of Energy Trust's business model. We need to make it easier for contractors to join and receive benefits from membership, including project leads and training on best practices and new technology. We need to spread awareness of these benefits and connect with more prospective trade allies while building trust in our programs and expanding the network of trade allies who are located in, and reflect, the communities we serve. And when it comes to projects, trade allies should be able to apply for and receive incentives quickly and easily. To meet these needs, we will:

- Develop and offer additional training and educational opportunities on products, technologies and installations, including more training for contractors working with priority customers and for commercial design teams.
- Provide more training on Trade Ally Network processes and requirements, including through additional Trade Ally Forums.
- Provide incentives and information through online self-service tools.
- Address risks to trade ally capacity for scaling services to priority customers to alleviate cash flow constraints related to no- and low-cost offers. **Early activity**
- Centralize and streamline trade ally enrollment and delivery of benefits for trade allies and enhance trade ally communication and engagement. **Early activity**
- Grow relationships with trade member organizations to spread awareness of, expand and diversify the Trade Ally Network, such as LatinoBuilt, National Association of Minority Contractors and Professional Business Development Group.

Strengthen and grow the clean energy workforce: Beyond our Trade Ally Network, there is a need to further develop the region's clean energy workforce. Individuals and businesses need to know about the opportunities and expectations that exist in our industry. By more actively participating in workforce development, we will help remove a major barrier for customer access to high-quality contractors,

especially in rural areas. The ability for customers to connect with local, trusted contractors will be key to increasing participation and savings. To meet these needs, we will:

- Engage in discussions to develop a statewide strategy for clean energy workforce development.
- Support the development of statewide standards and credentials for clean energy workers.
- Develop clear training pathways and career mapping for clean energy trades.

Advance diversity, equity, inclusion and belonging among staff and delivery partners: Embedded in all our work are efforts to advance diversity, equity, inclusion and belonging for our customers and among our staff and delivery partners. Energy Trust has not historically been representative of the communities and populations we serve. We need to better connect with, build trust with and serve different customer groups – especially those we have underserved in the past – and we need to invest in tools and training around equity principles to drive more consistent and equitable outcomes for all customers. This work, which is further detailed in Focus Area 3 and in our equity plan, is represented here because it is core to our work and vision of clean, affordable energy for all. To meet these needs, we will:

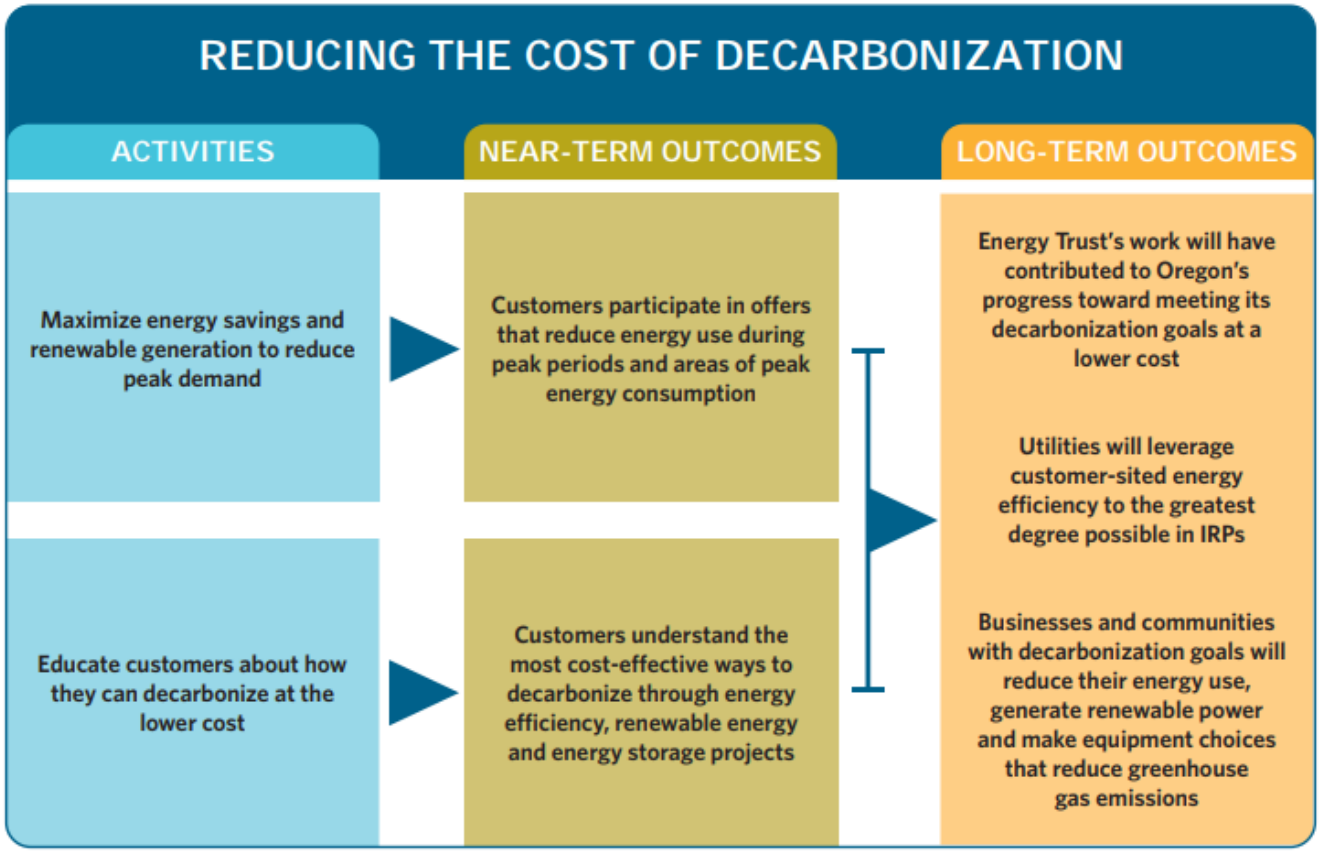
- Foster cultural competency and understanding of diversity, equity and inclusion among staff through consultation and training from the DEI Services team.
- Adopt a diversity, equity and inclusion model for human resources, which benchmarks progress toward integration of diversity, equity and inclusion principles.
- Equip staff, Program Management Contractors and trade allies with tools to apply equity principles.

B. Focus area: Reducing the cost of decarbonization

We will focus on maximizing the contribution of energy efficiency and renewable energy resources in service to Oregon's decarbonization goals, making the transition less costly and less risky for utilities and customers. (Energy Trust 2025-2030 Strategic Plan)

In response to climate change, Oregon has adopted aggressive goals for electric and natural gas decarbonization, which is the reduction or elimination of greenhouse gas emissions, including carbon emissions, from the energy supply. Because it introduces new challenges related to managing variable renewable resources, decarbonization also introduces new costs and pressures on the affordability of our energy system.

Cost-effective energy efficiency is among the least-cost and lowest-risk tools for decarbonization and can help lower demand and stress on the energy grid. This focus area seeks to accelerate our energy savings and renewable generation as much as possible to help in this transition for utilities and customers, lowering demand and stress on the grid and providing more flexibility, including in certain geographic areas, through targeted load management.



Activity descriptions

Maximize energy savings and renewable generation to reduce peak demand: Energy Trust's offers currently focus on annual energy savings and are not necessarily aligned with utility needs to save energy at specific times and locations. Working with utilities to jointly develop and promote more targeted offers will ensure customers take actions that reduce peak demand and local capacity constraints. To meet this need, we will:

- Develop energy efficiency offers that target systems and equipment used during peak periods.
- Promote offers that enable utilities to manage electricity demand by adjusting the timing of energy consumption from appliances and equipment, such as utility flexible load programs, installation and use of solar + storage and valuation of grid services through collaboration with utilities.
- Collaborate with electric utilities on the siting and program approaches for grid-interactive efficient technology, buildings and data centers.
- Develop community energy needs assessments to understand local energy use challenges and opportunities and help design programs for targeted load management.

Educate customers about how they can decarbonize at the lower cost: Many customers are not aware of the importance of decarbonization or what it means for them. Others are interested in decarbonization, but do not have enough information to understand their options and choose the actions that will be most affordable. They need help to understand what decarbonization is and how to assess choices based on their energy needs and interests. To meet this need, we will:

- Provide more information to support customers making choices about how they use energy and how they can reduce carbon emissions through energy efficiency and renewable energy updates at homes and businesses

C. Focus area: Creating greater impact for priority customers

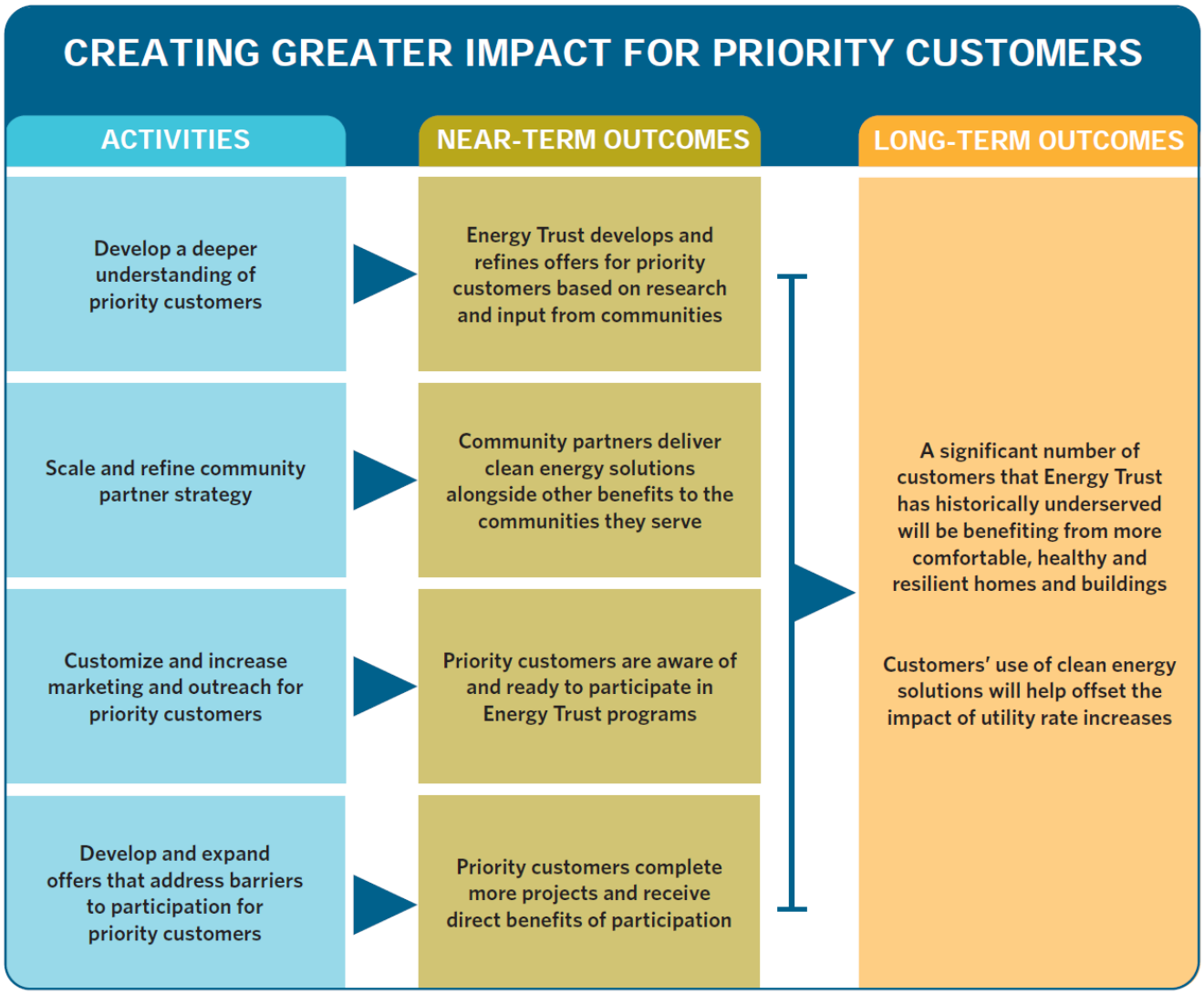
We will focus on increasing participation among priority customer groups Energy Trust has historically underserved and on increasing the savings and generation associated with each participating customer. (Energy Trust 2025-2030 Strategic Plan)

Customers who directly participate in clean energy programs realize the greatest benefits, including more control of their energy use and lower energy bills. But our funding sources and our programs have not always been designed to support all customers, and many have been left out of receiving services when they would have benefited most from them. We must continue to rethink and redesign our programs, bring in additional sources of funding and coordinate with our utility and community-based partners to make greater strides in reaching priority customers. This focus area seeks to create a greater impact for these customers, building on our success in recent years with research, partnerships and community-informed implementation.

Priority customers

We have identified priority customers as those who are underrepresented in our program participation: people of color, people with low incomes and people in rural areas. Serving priority customers is essential to achieving our multiyear plan energy targets. They face barriers to participation, such as lack of awareness, high upfront costs and limited connections to program delivery channels. Going forward, we will continue to assess whether other customers have been underrepresented, focusing on customers within environmental justice communities, renters, people with moderate incomes, small businesses and customers with high energy burden.

Specific offers designed to serve priority customers are described in Appendix 2.



Activity descriptions

Develop a deeper understanding of priority customers: Since program design and delivery, marketing and outreach all rely on knowing your audience, it is important that we consistently embed quantitative and qualitative research into our processes. For priority customers especially, we need to deepen our understanding of their needs, priorities and barriers to ensure we develop accessible and relevant program offers. To meet this need, we will:

- Conduct research and evaluation to refine our understanding of priority customers' needs, channels of influence, barriers and trusted resources. **Early activity**
- Solicit input from community and regional stakeholders. **Early activity**

Scale and refine community partner strategy: A central component of this work will be strengthening our collaborations with community-based partners who hold deep, trusting relationships and have established rapport with the communities they serve. To meet this need, we will:

- Establish a Community Partner Network to ensure consistent enrollment, onboarding, training and support for community-based organizations that deliver Energy Trust programs and offers. **Early activity**
- Assess and identify communities with gaps in resources and delivery partners.
- Develop tools and resources for community-based organization partners, including technical assistance resources and support for pursuing additional funding.
- Improve systems and forums for communication among staff and contractors working with community-based organizations.

Customize and increase marketing and outreach for priority customers: In recent years, we have developed internal resources and expanded staff expertise in marketing and outreach to priority customers. This illustrates the value of further investments to ensure we apply a culturally competent lens to activities designed to reach diverse audiences. We need to continue to streamline and optimize our approach based on culturally specific insights and approaches. To meet these needs, we will:

- Develop relevant, accessible educational resources that address barriers for priority customer groups.
- Create multilingual content and resources on our website, in forms and at the customer call center.
- Increase in-person outreach to priority customers.
- Increase marketing to priority customers through targeted campaigns, additional contracted multicultural marketing resources and through relationships with community leaders and influencers in communities of color.
- Expand utility collaborations to use Income Qualified Bill Discount (IQBD) utility data to direct marketing and outreach for income qualified offers to potential customers. **Early activity**

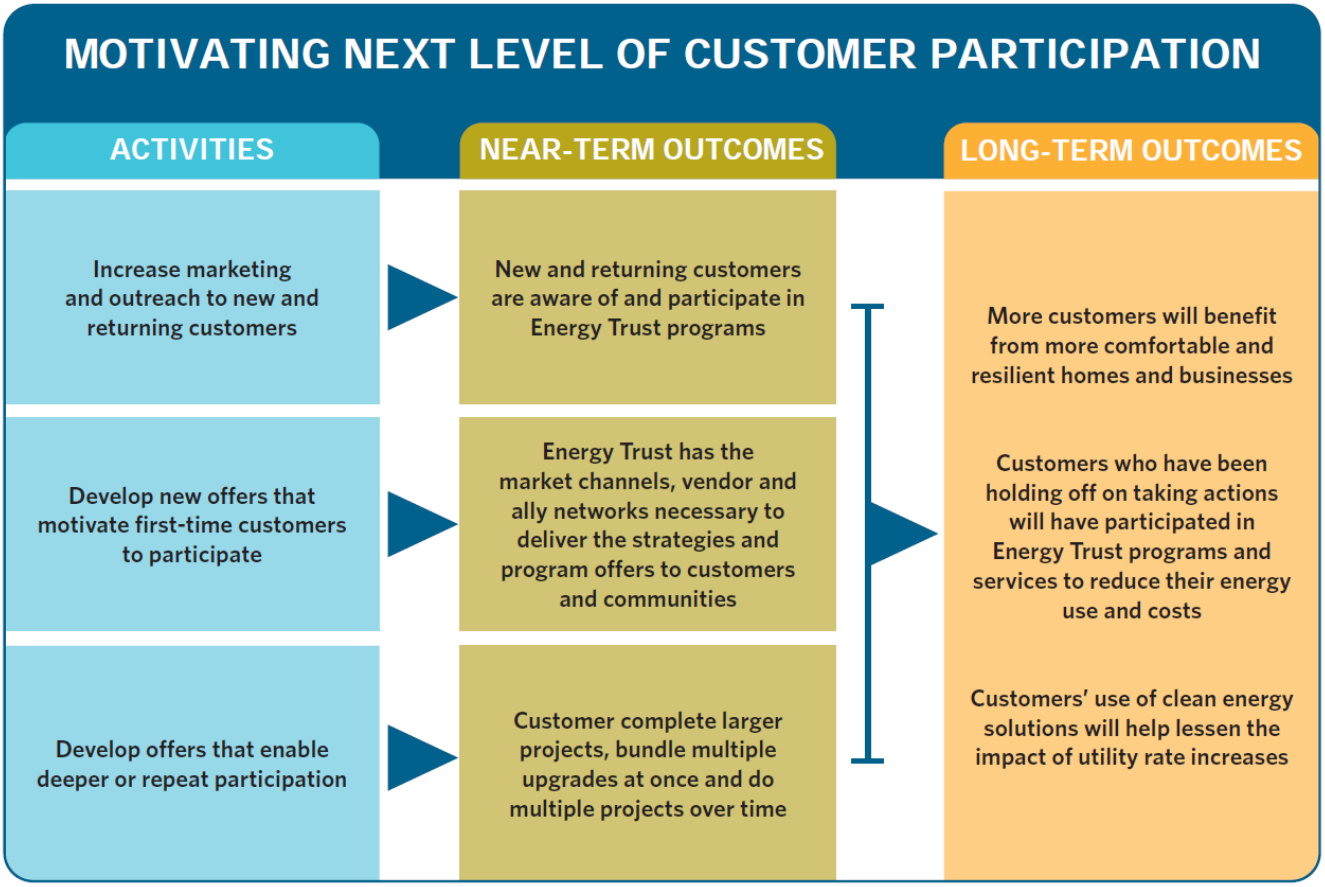
Develop and expand offers that address barriers to participation for priority customers: In the past, our incentive offer structure and regulatory framework have contributed to lower participation among priority customer groups. As we work to understand these customers' needs, priorities and barriers, and as we employ culturally specific marketing and outreach strategies, we must also develop and expand program offers to serve them. To meet these needs, we will:

- Increase and improve behavioral offers to encourage low- and no-cost interventions for commercial customers.
- Develop technical assistance in multiple languages.
- Implement new renewable energy offers targeted to customers experiencing low incomes through the federal Solar for All grant and Portland Solar for All grant funded by the City of Portland and seek additional funding to continue these beyond existing grant funding.
- Help customers combine Energy Trust incentives with other rebates in the market to reduce upfront costs and enable participation in projects where Energy Trust is limited by cost-effectiveness requirements.
- Seek exceptions from the OPUC to offer non-cost-effective measures that deliver energy savings and non-energy benefits for priority customer groups.

D. Focus area: Motivating the next level of customer participation

We will focus on testing and implementing strategies that seek to achieve the adoption of clean energy solutions by those who have not yet acted, while continuing to realize the full savings and generation potential of those who have previously participated in our programs. (Energy Trust 2025-2030 Strategic Plan)

While some customers have faced barriers to participating in our programs, others have not participated, or have chosen to not participate, because they have not been sufficiently motivated to do so. This group represents a significant portion of our eligible customers, and to meet our accelerated clean energy targets to advance decarbonization, we need to reach and motivate these customers. Additionally, those who have participated in our programs in the past may not have realized the full savings or generation potential of their business, home or facility. We need to reengage these customers and encourage them to explore and adopt additional solutions. This focus area seeks to engage both groups with relevant offers and services to accelerate our impact and results in the coming years.



Activity descriptions

Increase marketing and outreach to new and returning customers: Outreach and marketing activities will be central to reaching these customers. We need strategies to engage, and in some cases reengage, customers to meet them where they are with messages that resonate. To meet these needs, we will:

- Expand outreach capacity to develop relationships with new customers, using insights to inform marketing and customer experience improvements. **Early activity**
- Launch marketing campaigns to reengage past customers and encourage them to participate in additional energy efficiency and solar energy projects. **Early activity**
- Coordinate with utilities to identify high-potential customers based on energy usage data. **Early activity**

Develop new offers that motivate first-time customers to participate: To meet ambitious energy targets**,** Energy Trust offers must motivate more customers to participate in clean energy projects. Offers must be continuously refined and improved based on current market and customer intelligence. To meet these needs, we will:

- Offer more products and build-your-own kits for residential customers through Marketplace, a website where customers can buy energy-efficient products at prices discounted by Energy Trust incentives.
- Launch new point-of-sale discounts for lighting and other equipment for commercial and industrial customers, including through partnerships with manufacturers or distributors. **Early activity**
- Develop new offers that meet the needs of small businesses and multifamily customers
- Increase incentives to reduce upfront costs for customers, including for renewable energy projects.
- Combine Energy Trust incentives for battery storage with utility programs to improve customer value proposition.

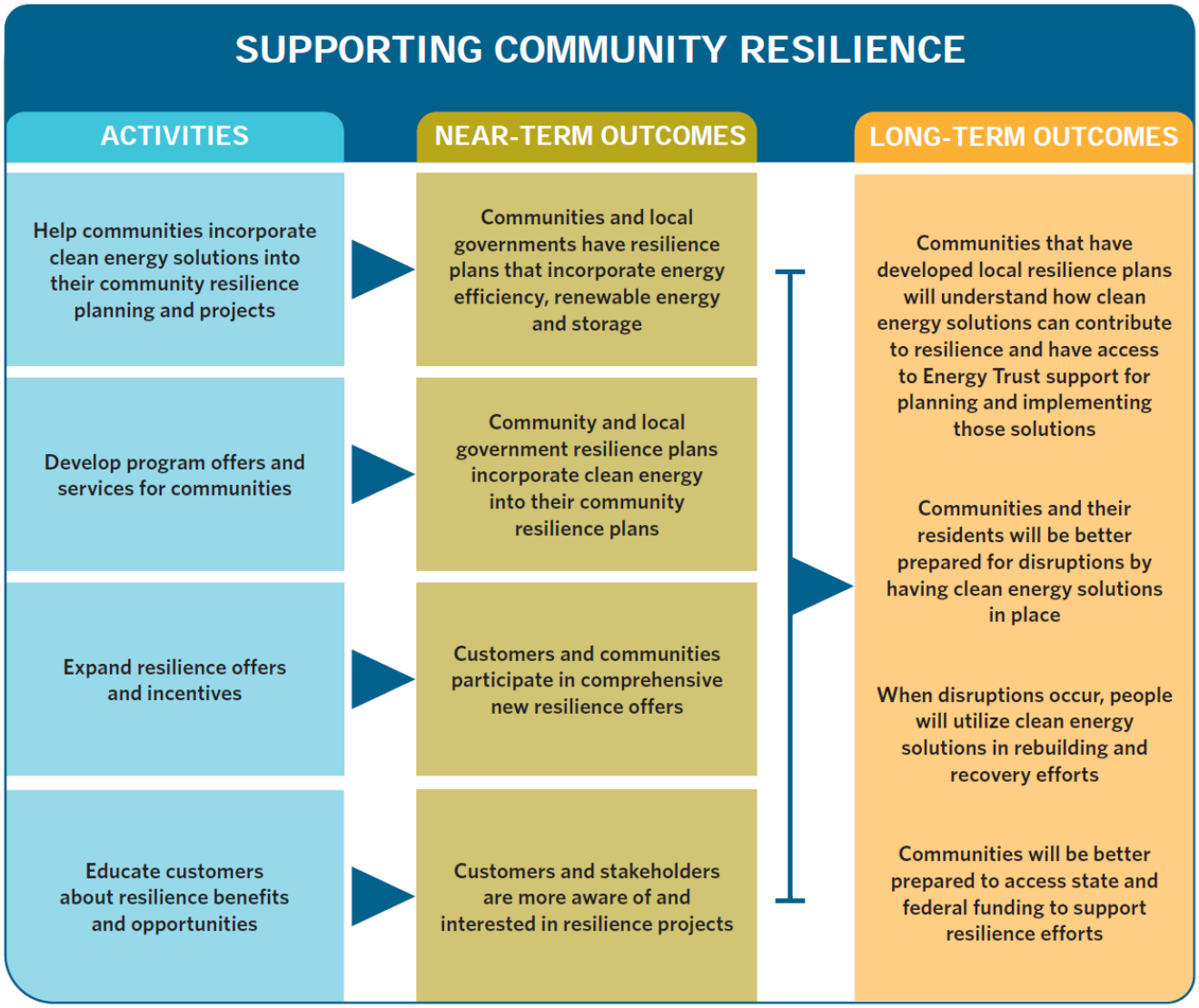
Develop offers that enable deeper or repeat participation: Some customers will need engagement to pursue and adopt deeper, more comprehensive projects with multiple measures. Currently, many customers opt for limited project scopes or one-off projects, missing the opportunity to realize greater benefits. In some cases, this is because they lack the technical and project design resources needed to undertake larger projects with longer timelines. To meet these needs, we will:

- Pursue additional large, complex projects and projects using emerging technologies for industrial customers.
- Engage customers to pursue and adopt deeper, more comprehensive projects, including with multiple measures.
- Help managers of industrial facilities evaluate their energy use and apply energy management practices and tools to achieve more savings.
- Collaborate with NEEA on developing new, comprehensive approaches to whole building offers.
- Leverage data to create more tailored and targeted marketing and outreach to high-consumption homes and buildings with the most opportunities for savings.

E. Focus area: Supporting community resilience

We will focus on working with local and state government agencies, utilities, Tribal governments, and other entities that have resilience planning and management responsibilities to support incorporation of clean energy solutions into community resilience efforts. (Energy Trust 2025-2030 Strategic Plan)

As climate-related disasters become more common, communities are increasingly prioritizing resilience—the ability to prepare for, withstand, respond to and recover essential needs and services after a disruption. As we support and promote energy resilience benefits and projects at the individual level, being responsive to local energy needs means we must be able to support resilience planning and recovery efforts at the community level to ensure they involve clean energy solutions. As far as we know, there is no standardized approach for supporting community-scale energy resilience planning in Oregon. This focus area seeks to support the incorporation of clean energy solutions into community resilience efforts, with Energy Trust helping bridge the knowledge and resource gap that currently prevents this kind of effective integration.



Activity descriptions

Help communities incorporate clean energy solutions into their community resilience planning and projects: Local leaders need connections to state and federal agencies to integrate energy into their existing planning processes. They need support to understand how energy efficiency, renewable energy and battery storage can serve as fundamental components of community resilience planning by better preparing them for disruptions while also lowering their operating costs, reducing carbon emissions and advancing their clean energy goals. To meet these needs, we will:

- Coordinate with state and federal agencies and utility partners on community energy resilience funding and programs.
- Support municipalities and communities in identifying, securing and integrating funding to develop energy resilience projects.

Develop program offers and services for communities: Even when communities understand the importance of resilience planning, they often lack the resources, tools and information needed to effectively incorporate clean energy solutions. Many communities, especially rural, coastal and Tribal communities, do not have the capacity to initiate resilience planning. They may struggle to navigate the complex landscape of potential funding sources and miss opportunities to leverage complementary programs and resources. Communities must be empowered to develop more effective, actionable resilience plans, increasing their preparedness while advancing decarbonization goals. To meet these needs, we will:

- Develop and launch a community energy planning offer.
- Develop resources and materials for cities and counties to foster engagement and participation.
- Support communities and partner organizations in identifying and pursuing new funding.

Expand resilience offers and incentives: Communities that have identified locations where energy resilience would be valuable still face significant barriers, including technical complexity, high upfront costs, and a lack of local expertise. There are multiple ways to define and measure resilience, making it difficult to communicate its value to decision makers and ensure systems deliver the expected benefits. Additionally, Energy Trust's program structure does not fully account for the non-energy resilience benefits, potentially underestimating their value to communities. By creating a comprehensive suite of technical and financial support mechanisms – from pre-feasibility studies through implementation incentives – Energy Trust can remove barriers and help more communities move from planning to implementation. To meet these needs, we will:

- Identify customers for pre-feasibility studies and fund feasibility studies for energy resilience projects.
- Develop prescriptive and custom resilience incentives that leverage existing complementary funding.
- Increase technical assistance for community energy resilience projects with nonprofits, Tribes, affordable multifamily buildings and public entities.
- Develop holistic cross-program microgrid offers that incorporate energy efficiency and renewable energy with utility grid services in coordination with utilities.

Educate customers about resilience benefits and opportunities: Many customers and stakeholders lack awareness of how clean energy solutions can contribute to resilience or the specific benefits these

solutions provide beyond energy savings. Communities may lack access to comprehensive, user-friendly data needed to identify their most significant vulnerabilities and prioritize resilience investments. To meet these needs, we will:

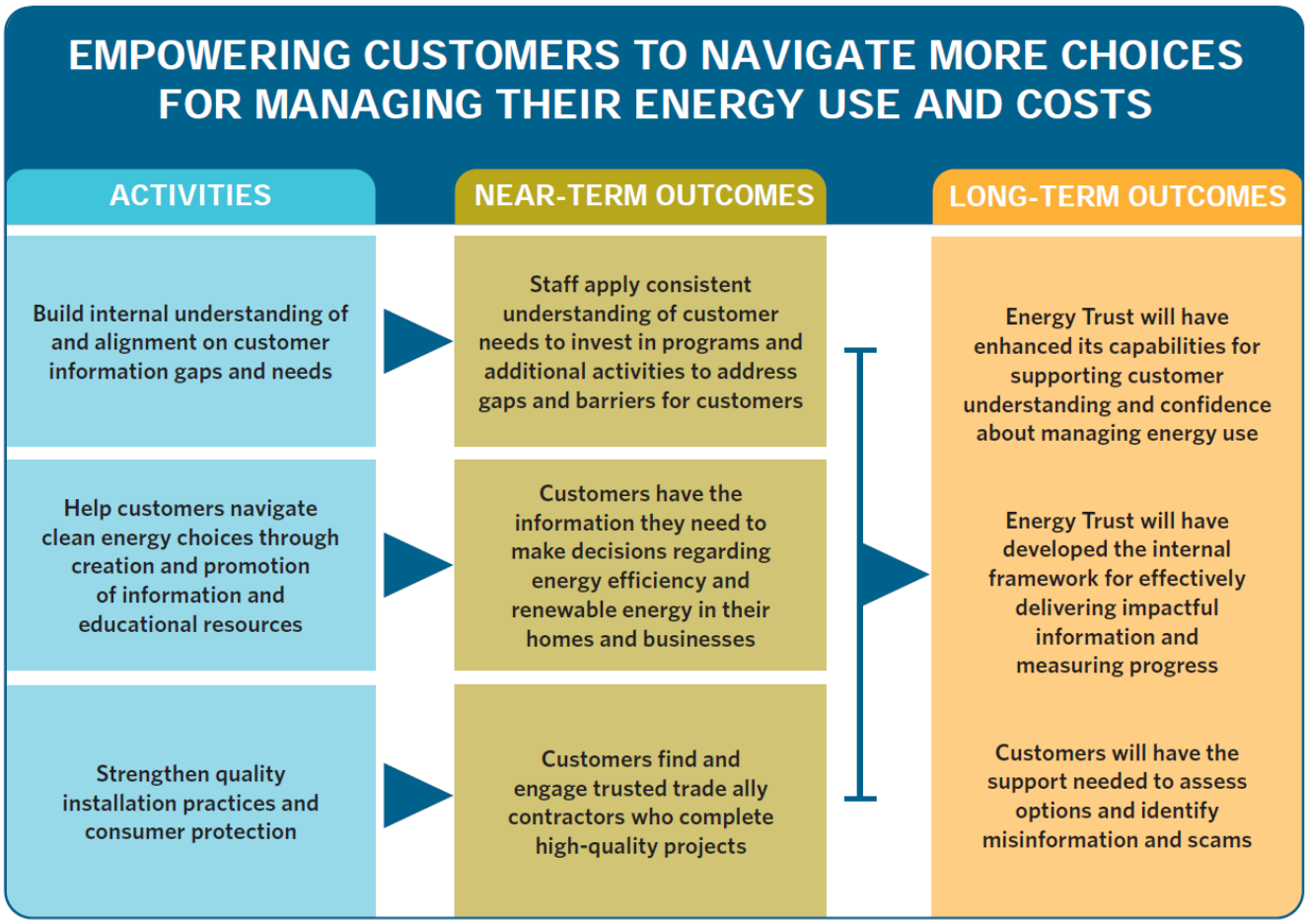
- Develop and improve educational materials including case studies and technical resources to highlight health, safety and resilience efforts.
- Target landlords and multifamily homeowner associations for phased energy efficiency and renewable energy upgrades related to energy resilience.

F. Focus area: Empowering customers to navigate more choices

We will elevate our approach to customer support by guiding people to information on solutions for managing their energy use and engaging in conversations that prepare them to make energy-related decisions. Working with state and local agencies, utilities, educational entities and community organizations, we will help ensure trusted information is relatable and accessible to customers across our service area. (Energy Trust 2025-2030 Strategic Plan)

Customers are facing a growing array of choices for how to manage energy use and costs in their homes, businesses and communities. As various programs promote offers related to energy efficiency, renewable energy, demand response, time of use pricing, transportation electrification and more, customers will face more terminology, more potential for confusion, and worse – more vulnerability to scams. This can undermine interest and trust in clean energy solutions and their confidence to make any decision, potentially delaying or deterring customers from realizing the benefits of participating in Energy Trust programs.

In this more complex energy landscape, customers need information and support that is credible, easy to access and easy to consume to feel more prepared to engage with the market. This focus area seeks to empower them to find solutions that meet their needs through access to education and information. Energy Trust can help break through the noise, navigating customers through their options to find the best solution for their needs and a trusted contractor to complete the job.



Activity descriptions

Build internal understanding of and alignment on customer information gaps and needs: To start, Energy Trust needs to better understand what customers need. An ongoing, measurable initiative that includes the voice of the customer and information from market assessments will be necessary to ensure the information and services we provide give customers the right information at the right time. To meet this need, we will:

- Conduct a market assessment and gap analysis to improve our understanding of customer information and support needs and other barriers to navigating choices with confidence. **Early activity**
- Develop an initiative plan to guide future Energy Trust strategies and activities to better support and empower customers to navigate choices/ **Early activity**
- Launch digital solutions that allow customers to explore clean energy solutions, track the progress of their project, view their incentive payment status and ask questions, all designed to motivate them to complete and initiate more projects.
- Develop a means to measure and report on our progress.

Help customers navigate clean energy choices through creation and promotion of information and educational resources: Customers need information to make decisions regarding energy efficiency and renewable energy in their homes and businesses. Informational content across all customer types that can be proactively shared across market channels and media formats is necessary to ensure information accessibility. To meet this need, we will:

- Develop and share information and educational content to all customer types through a variety of market channels, including website, events, marketing, earned media and social media.
- Inventory existing resources available through utilities, state agencies and other organizations and partner to develop streamlined, coordinated information and education resources where possible.

Strengthen quality installation practices and consumer protection: The process of finding and hiring a contractor can be challenging and risky. It is hard to know if professionals are fair and if their work will be high quality. Customers need help finding trusted trade ally contractors who complete high-quality projects; trade allies need ongoing guidance on industry best practices with continuing education to ensure consistent outcomes for both customers and contractors. To meet these needs, we will:

- Support consumer protection through education, scalable quality management practices, trade ally management and engagement with state and nonprofit agencies and boards with a role in consumer protection.
- Launch learning objectives and training standards to ensure consistent quality of energy efficiency and renewable energy projects. **Early activity**

G. Utility engagement and co-deployment

In developing the 2026-2030 Multiyear Plan, Energy Trust collaborated with utility partners on program strategies to achieve energy targets and near- and long-terms outcomes. This included identifying areas where collaborations with utility partners are critical to designing and delivering programs. Consistent themes for collaboration emerged across all five utility partners, including:

- Access to customer data from utilities, including customers enrolled in utility income-eligible bill discount programs (residential customers with low incomes) and more granular interval data to mine savings opportunities for business customers.
- Coordinated messaging and delivery of customer programs to better serve customers with low and moderate incomes and other priority customers to maximize ratepayer investments in distributed energy resources and funding for utility income qualified bill discount programs.
- Coordination between Energy Trust and utility staff in outreach roles on events and promoting Energy Trust's services to customers in each utility partner's service area.
- Greater engagement between Energy Trust and OPUC staff to define and develop an approach to locational value to enable potential targeted load management (often referred to as non-wires or non-pipe in utility planning) initiatives. Activities can deliver additional benefits to utilities where localized system constraints (e.g., transmission and distribution) can be alleviated or deferred through demand-side interventions (e.g., energy efficiency, battery storage, demand response) and bring added benefits to customers and communities.

Utility specific action plans

In 2021, Oregon lawmakers passed HB 3141 that established requirements for jointly developing public utility-specific budgets, action plans and agreements. These utility specific action plans were produced for all five utility partners on an annual basis from 2022 to 2024. With the development of Energy Trust's 2026-2030 Multiyear Plan, utility specific action plans will be six quarters in duration and updated quarterly starting in early 2026. They will provide more detail than what is included in the multiyear plan using a specific, measurable, achievable, relevant and time-bound (SMART) framework.

Throughout 2025, Energy Trust worked with each utility to update the utility specific action plans process to align with the multiyear plan and support overall collaboration with each partner in specific focus areas or initiatives. During the multiyear plan period, the quarterly process for updating utility specific action plans will include discussing shared goals and areas of focus; determining joint priorities, timing and resources; and discussing specific initiatives and points of contact.

In addition to contacts and responsible parties between Energy Trust and each utility partner, action plan initiatives will include an outcome and no more than three activities needed to achieve the outcome within the next six-quarter period.

The utility specific action plans will be maintained by Energy Trust and the utilities throughout the multiyear plan period. During the quarterly forecasts and adaptive management process, Energy Trust and each utility partner will check in on the shared goals and areas of focus, discuss progress on the activities identified and discuss any adjustments. Adjustments could be the result of changes to shared goals and areas of focus, changes to staff resources at each organization or other factors.

VI. Resources

To achieve these energy targets and outcomes, Energy Trust requires stable and predictable financial and human resources, all of which are described in this section of the multiyear plan.

A. Financial resources and management

This section details our approach to financial resources needed to deliver on the multiyear plan, including expenditures, how costs were determined and allocated, how administrative and staffing costs were determined and will be managed, and how financial reserves will be managed to ensure Energy Trust maintains liquidity to capture market opportunities and maintain operations in an emergency.

Cost efficiencies

This plan incorporates strategies to manage program delivery, internal and staffing costs. For example:

- We plan to scale up the volume of projects for offers piloted or created in 2025 and prior years, such as Community Partner Funding and Home Energy Reports. Scaling up these offers reduces delivery costs in proportion to savings and customers reached.
- We plan to shift some incentive delivery for multiple customer types from a downstream approach (with incentives provided directly to consumers or businesses) to a midstream approach (with incentives provided to retailers and distributors) that provides the same savings with less administrative burden on Energy Trust staff and trade allies. Midstream offers are also easier for customers to participate in because the incentive has already been factored into the price of the technology at the point of purchase.
- We plan to invest in foundational operational systems, including technology tools and organizational structure, to increase efficiency and eliminate redundancy across the organization. These investments will occur in the early years of the plan period to enable us to operate most effectively and efficiently for all plan years.
- Our staffing approach includes minimum staffing needed to achieve strategic plan outcomes.

Expenditures[14]

Total organizational costs

Expenditures are shown with two views: one is expenditures for the total organization including all contracts and grants; the second is expenditures for Oregon activity funded by Oregon ratepayers for energy efficiency and renewable energy under Energy Trust's agreement with the OPUC.

Expenditures include estimated costs associated with future contracts and grants that have not yet been secured, including placeholder cost estimates for delivery of programs for transport customers of gas utilities and for customers of NW Natural in Southwest Washington. (Energy savings for yet-to-be-found contracts and grants are excluded from savings targets).

[14] In tables, percent of total may not sum to 100% due to rounding.

Table 8: 2026-2030 total organizational expenditures by cost category ($M)

	Programs	Administrative	Total	Percent of total
Incentives	$1,461.7	-	$1,461.7	55.5%
Program delivery contractors	$766.5	-	$766.5	29.1%
Employee salaries and fringe benefits	$131.8	$100.6	$232.4	8.8%
Internal costs	$121.2	$50.1	$171.3	6.5%
Total expenditures	$2,481.2	$150.7	$2,631.9	-
Percent of total	94.3%	5.7%	100%	100%

Table 9: 2026-2030 total organizational expenditures by utility and funder ($M)

	2026 – 2030
PGE	$1,125.6
Pacific Power	$863.8
NW Natural	$352.0
Cascade Natural Gas	$54.3
Avista	$47.2
Grants and contracts	$189.1
Total	$2,631.9

OPUC expenditures

Table 10: 2026-2030 total OPUC expenditures by cost category ($M)

	Programs	Administrative	Total	Percent of total
Incentives	$1,331.7	-	$1,331.7	54.5%
Program delivery contractors	$749.0	-	$749.0	30.7%
Employee salaries and fringe benefits	$ 110.5	$99.8	$210.3	8.6%
Internal costs	$109.4	$42.3	$151.8	6.2%
Expenditures	$2,300.6	$142.2	$2,442.8	-
Percent of total	94.2 %	5.8 %	100%	100%

Table 11: 2026-2030 total OPUC expenditures by utility ($M)

	2026 – 2030
PGE	$1,125.6
Pacific Power	$863.8
NW Natural	$352.0
Cascade Natural Gas	$54.3
Avista	$47.2
Total	$2,442.8

Cost categories and allocations

Cost categories

There are four main cost categories that contribute to Energy Trust total expenditures: incentives, delivery, staffing and internal.

Incentives are provided to customers to reduce costs of energy efficiency and renewable energy investments. Incentives may be paid to any customer type, to trade ally contractors or other market actors. Midstream or upstream incentives may be provided to retailers, distributors and manufacturers of products and equipment; these incentives are passed on to consumers and contractors as instant discounts, reducing barriers to participation.

Delivery expenses include all Program Management Contract labor and direct costs associated with incentive processing, program coordination, program support, trade ally communications and Program Delivery Contractors. Costs include contract payments to NEEA for market transformation efforts; performance compensation incentives paid to Program Management Contractors and Program Delivery Contractors under contract agreement if contract incentive goals are met; some delivery costs paid to community-based organizations delivering programs, and professional services for items such as solar inspections and general renewable energy consulting.

Staffing costs are a combination of salaries, benefits, retirement and employer taxes incurred by the organization to retain employees.

Internal costs include planning and evaluation services, advertising and marketing, other professional services, the lease of a physical office, software and hardware, and other miscellaneous costs.

Allocations of staffing and internal costs to funders

Energy Trust allocates staff and internal costs to specific utilities based on the percentage of delivery and incentive costs provided in each utility service territory.

Staff costs are treated two ways within the multiyear plan depending on the cost category:

> **Program staff costs** are allocated to a funder based on the percentage of incentive plus delivery costs for each funder relative to the program type (i.e., efficiency or renewables). Then, within each funder, the costs are allocated to program (e.g., New Buildings, Residential) based on the percentage of program incentives plus delivery costs for each funder. We also add costs for planning and evaluation, program marketing and professional services that are budgeted for a particular program.
>
> **Other staff costs**, which include program support and administrative staffing costs, are allocated within the final general allocation pool described in the internal costs section below.

Internal costs that are not budgeted for a particular program are allocated along with **other staff costs**. This general pool of costs is allocated to each funder and program based on the percentage of total cost.

Makeup and drivers of internal costs

Internal costs represent 6.5% of Energy Trust's total expenditures during the multiyear plan period and are broken into the following categories:

Information technology (IT) expenditures support IT systems and system enhancements. These costs include hardware, infrastructure, information systems, reporting capabilities and technical support. To accommodate the expected growth during the multiyear plan period, the IT team will focus on investments in digital transformation, infrastructure and systems, such as a new enterprise financial system and restructuring reporting systems to report on low- and moderate-income efficiency projects.

Planning and evaluation expenditures support long-range energy savings and cost forecasts plus savings and cost-effectiveness analysis tools and reporting. This function supports resource planning for the utility systems as a whole and for local projects. This function also assesses the effectiveness of efficiency and renewable energy program delivery and updates estimates of savings and generation by studying energy use. It performs evaluations and market research, serves as the owner of third-party spatial and utility customer information, helps staff effectively use data and participates in regional and national research projects. Additionally, this function supports engineering development of new and updated efficiency measures and helps Energy Trust incorporate new efficiency technologies into programs.

During the next five years, the Planning and Evaluation team will evaluate programs and pilot offers; assess the impacts of electrification on resource potential; estimate capacity savings and avoided carbon emissions; and determine the value of non-energy impacts and resilience benefits. This team will develop an updated and enhanced resource assessment model – an analysis tool used to develop energy efficiency forecasts that will help the organization better estimate, understand and provide data into the measures that support capturing available resource potential over the next 20 years.

Multiyear group project expenditures are for major cross-functional projects expected to take place during the 2026-2030 period that do not fall directly into other internal cost categories. Some examples of multiyear group projects include investigating financing for customers, trade allies and community partners; implementation of a learning management system for trade allies; and expansion of the Community Partner Network.

Customer service and trade ally expenditures are for building, maintaining and improving supports for customers and Energy Trust's network of trade ally contractors, including managing customer call centers and ensuring trade ally compliance with Energy Trust requirements. During the next five years, this function will scope and implement multilingual customer support across customer channels (such as website, call center and forms) and lead efforts to diversify the Trade Ally Network.

Marketing and advertising expenditures are for activities that increase awareness and trust among customers and compel them to participate in programs. Activities include advertising and marketing campaigns, public relations, content on Energy Trust's website and more.

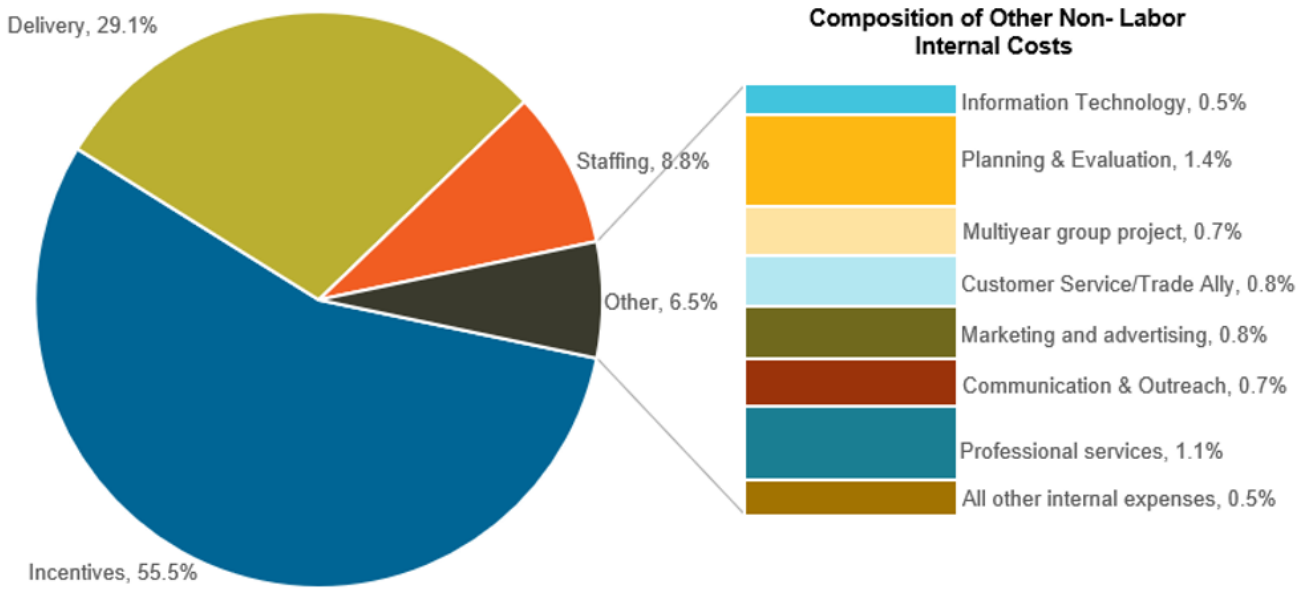
Communication and outreach expenditures ensure Energy Trust's purpose and results are transparently communicated to stakeholders and the public and drive customer participation through events and relationships with customers and communities around the state. During the multiyear plan period, this function will manage relationships with an increasing number of community-based organizations; develop community-based organization capacity to work with Energy Trust; develop and

implement a plan and processes for outreach staff and programs to expand participation by Tribal governments and communities; contribute regulatory and policy expertise to support the organization's strategies; and to ensure coordination and responsiveness to utilities, the OPUC and policymakers.

Professional services expenditures are for a broad range of services provided by external businesses (excluding Program Management Contractors and Program Delivery Contractors). Example services include building custom software and designing financial system infrastructure.

All other internal costs are for office rent and equipment, materials, postage, telephone, travel, meetings, training and conferences.

Figure 4: Total organizational expenditures with internal expense breakout[15]



Administrative and staffing performance measures

The OPUC sets annual minimum performance measures for Energy Trust, including for administrative and staffing costs. The performance measures apply only to Energy Trust's programs to serve customers of Oregon utilities through our operating agreement with the OPUC (costs for delivery of other contracts and grants are excluded).

Administrative costs in the OPUC performance measures are different than the internal cost category described above; administrative costs are a portion of employee salaries and benefits and internal costs and are not directly tied to the services and programs. Overhead functions such as board and executive, brand-level marketing, general legal and human resources are categorized as administrative.

[15] Totals may not add to 100% due to rounding.

While the measures for 2026 will not be established until early 2026, we are providing the 2025 performance measures for reference:

- Administrative costs must be at or below 6.5% of expenditures
- Total staffing costs are limited to 9.5% of expenditures

In the multiyear plan, we project OPUC administrative costs of 5.8% of total OPUC expenditures on average during the five-year period. OPUC staffing costs are projected to be 8.6% of OPUC expenditures on average during the five-year period.

Revenue for activity funded by Oregon ratepayers

Energy efficiency revenue

As a result of state legislation, revenue for energy efficiency programs is set to recover the costs of acquiring all achievable cost-effective energy efficiency. Funding for energy efficiency programs comes from utility tariffs set in accordance with public utility commission standard ratemaking processes. For Oregon customers those tariffs are approved by the OPUC. Funding amounts are based on the cost-effective energy efficiency resource potential identified in each utility's integrated resource plan.

Renewable energy revenue

Funding for small-scale renewable energy systems and grid-connected technologies is a fixed percentage of electric utility revenue set by Oregon statute. This dedicated funding is used to reduce the above-market costs of small-scale renewable generation from rooftop solar, hydropower, biopower and some instances of wind and geothermal systems. We also invest in distribution system-connected technologies that deliver reliability and resiliency to the electric grid, such as battery storage and smart inverters, in addition to generation. At least 25% of our renewable energy revenues are invested in activities, resources and technologies that serve low- and moderate-income customers, including technologies that do not have above-market costs.

Proposed energy efficiency revenue models by utility

When developing the multiyear plan, Energy Trust worked with utilities and OPUC to explore new ways to use a combination of revenue tools to achieve the objectives of customer affordability and stability of customer utility rates. Energy Trust offered utilities a range of revenue model options so utilities could select the option that best balances revenue needs with customer impacts. PGE, NW Natural and Avista chose to plan for annual tariff adjustments of lower amounts to fund the plan while Pacific Power and Cascade Natural Gas preferred at least two years of fixed tariffs. The table below summarizes the resulting selections.

Table 12: Proposed energy efficiency revenue models by utility

Utility	Proposed energy efficiency revenue model	Notes
PGE	Annual Adjustment	
Pacific Power	Under discussion; to be determined by final multiyear plan	
NW Natural	Annual adjustment	
Cascade Natural Gas	Biennial adjustment	Adjustments to take place in 2026, 2028 and 2030
Avista	Annual adjustment	

How affordability was considered in selecting energy-efficiency revenue models

Affordability was a central consideration in the development of the multiyear plan, serving as the primary criterion for evaluating various revenue models with stakeholders. The utility specific analysis focused on balancing customer rate impacts with long-term rate stability while shifting planned tariff increases out of the winter heating season in accordance with state law (HB 3179, 2025).

Revenue model evaluation: Two approaches to setting tariff adjustment amounts and timing of those adjustments over the five-year term were modeled for each utility system.

The fixed tariff model was assessed for its potential to offer rate stability beyond 2026, which could be advantageous for customers despite a projected increase from 2025 to 2026. Conversely, the annually adjusted tariff model was considered more favorable if customers prioritized gradual, predictable changes over time. Some utility partners identified a benefit in a middle-ground option, offering a balance between stability and flexibility.

Timing of tariff adjustments: To further support affordability, the plan includes a strategy to implement any necessary tariff increases outside of the heating season. This is intended to minimize financial strain on customers during periods of peak energy use.

Revenue certainty: Currently, the majority of utility tariffs to collect efficiency funding from customers are designed to be sales dependent, meaning that actual total dollars collected and disbursed to Energy Trust may be more or less than projected. If revenue risk is mitigated by the utility, less reserve funding is needed by Energy Trust to sustain operational liquidity. If revenue certainty is not provided by the utility, the related Energy Trust financial reserve levels will need to be increased to mitigate the revenue risk.

Energy efficiency revenue models considered for multiyear plan

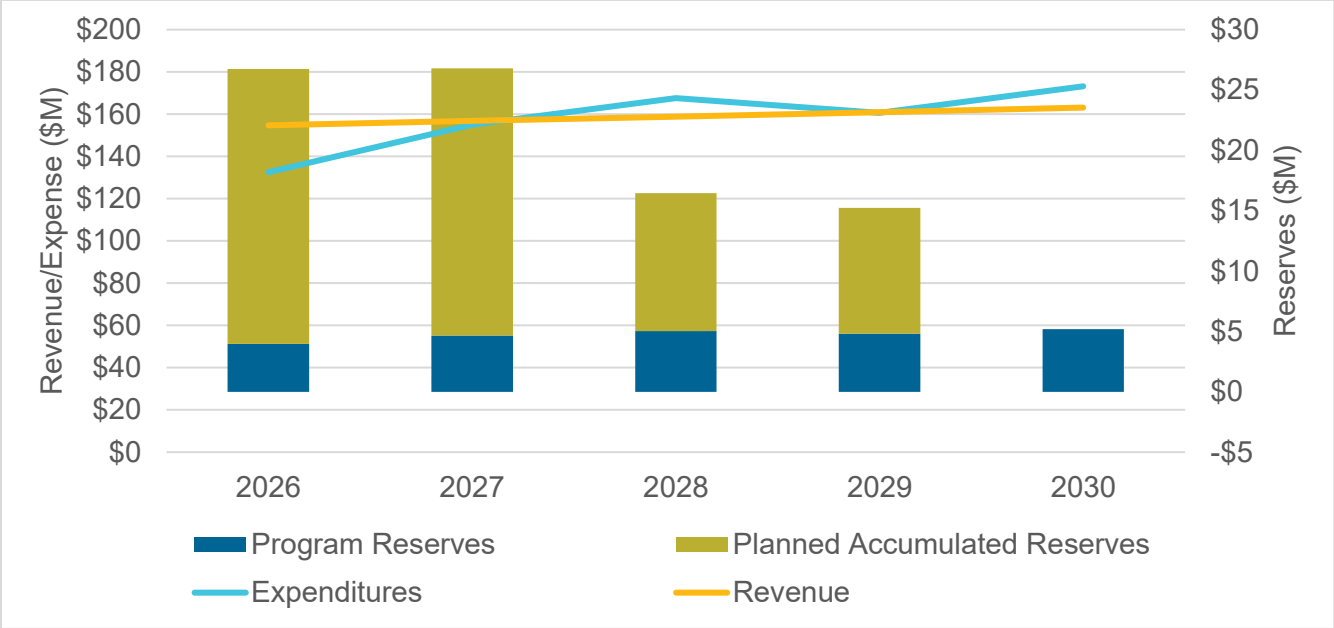
Utilities will select revenue models for inclusion in the final proposed multiyear plan in December. The below fixed tariff and annually adjusted tariff models are illustrative examples. However, revenue

models can be developed that fall anywhere along the spectrum between a fixed tariff and an annually adjusted model.

Revenue model 1: Fixed tariff (five years)

A fixed tariff model represents a single tariff that is set at the start of the multiyear period and remains unchanged, designed to fully fund the program over the duration including the effect of anticipated load growth. While the tariff remains fixed, growing energy usage results in higher total revenue year over year. In the first two years of the multiyear plan, revenue exceeds costs, allowing for a buildup of planned accumulated reserves. In the later years of the multiyear plan, costs surpass revenue and those reserves are drawn down, aiming to end the period with a targeted program reserve level.

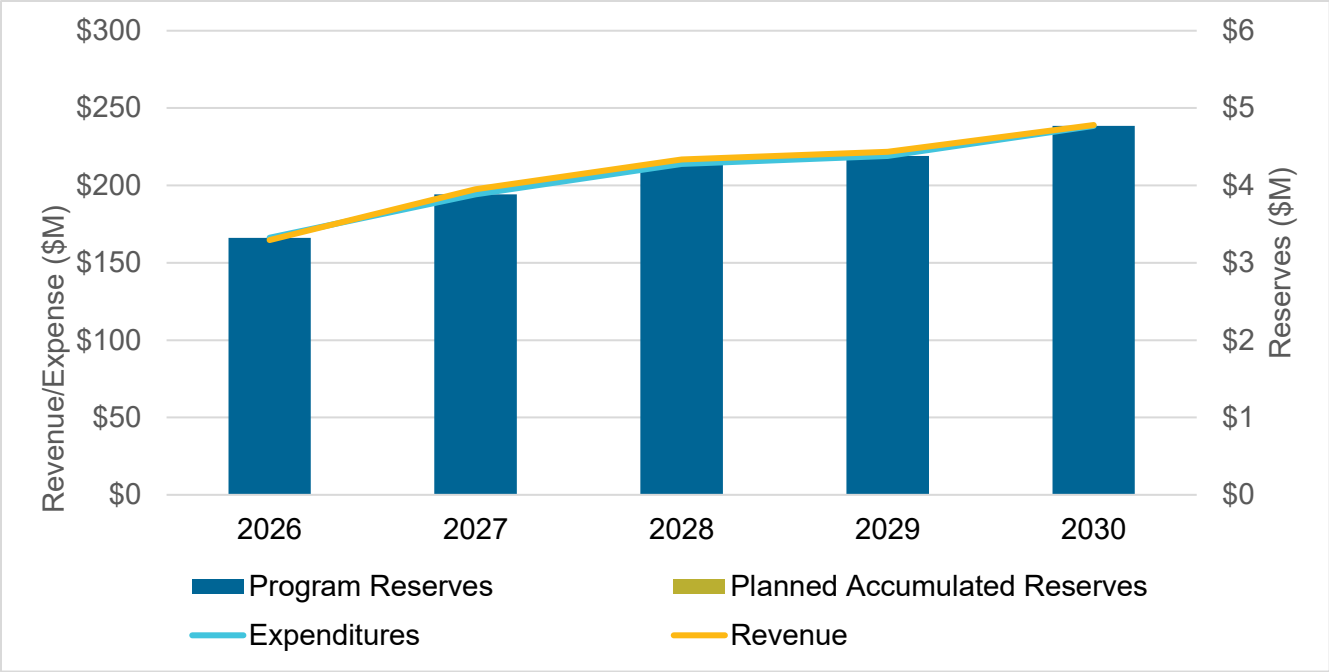
Figure 5: Fixed tariff model example



Revenue model 2: Annually adjusted tariff

An annually adjusted tariff model is a revenue planning approach in which rates are determined prior to the start of the multiyear plan period and revised annually by preset amounts within the multiyear plan period. Under this model, predetermined tariff adjustments are made each year to distribute the total revenues across the years based on Energy Trust's expected expenditure timing. Utility tariffs can be adjusted at different points throughout the multiyear plan period to match Energy Trust's planned expenditures.

Figure 6: Annual adjusted tariff model example



Reserves

Energy Trust maintains several categories of reserves to mitigate risk to liquidity and to pursue unanticipated opportunities for energy savings and generation.

Energy Trust is exposed to liquidity risk across several categories, including credit risk; regulatory and legislative risk; macroeconomic risks such as inflation, interest rates, wage growth and utility load trends; legal and compliance risk; and operational risk such as in the case of a natural disaster. If any of these risks occur, reserves enable Energy Trust to continue operations. Reserves also enable Energy Trust to take advantage of unanticipated opportunities in the market to increase energy savings, such as from megaprojects and emerging technologies.

In addition to cash reserves, Energy Trust currently holds a $10 million dollar line of credit with a bank to provide liquidity during exceptional or crisis situations.

See the adaptive management process section for information about how we will use reserves.

Types of reserves

Program reserves are net assets held by Energy Trust and allocated to specific utility funding streams to achieve unanticipated savings opportunities. They can be used for shifting funding across years within the total multiyear plan expenditures. Where Energy Trust is exposed to the risk that revenues could be less than planned, program reserves will need to be higher to mitigate Energy Trust's exposure. If utilities take this risk themselves, Energy Trust program reserves can be lower.

Energy Trust maintains two types of program reserves. The first is **planned program reserves**, which are set as a fixed percentage of total annual expenditures by utility. Minimum target planned program

reserves will be set as a percentage of annual planned efficiency expenditures for each utility funder, informed by sensitivity analyses (the process is same for renewable energy reserves, minus the sensitivity analysis). The second is **planned accumulated program reserves**, which result when a utility chooses a tariff structure that generates more reserves in a given 12-month period than required by the minimum planned program reserve target percentage of expenditures.

Operational contingency reserves are net assets held by Energy Trust in a general pool, not specifically allocated to funding streams. Operational contingency reserves further extend the organization's capacity to pursue unanticipated opportunities or mitigate revenue risk. Operational contingency reserves are lower cost because they are diversified across the portfolio of funders. These operational contingency reserves will be in possession by Energy Trust before 2026 and, therefore, are not reflected in utility revenue requirements.

Utility held program reserve accounts are ratemaking structures that allow a utility to provide liquidity to Energy Trust when and in the amount needed, with subsequent recovery from ratepayers. If implemented, utility held program reserve accounts would allow Energy Trust access to liquidity on an as-needed basis without increasing rates in advance. Primary use cases include achieving energy savings sooner than planned and funding for megaprojects. Procedures and contractual language must be agreed upon with utility funders to ensure liquidity is provided promptly when needed.

Emergency contingency reserves are held for use in emergencies or other catastrophic situations to maintain or restore organizational operations. Energy Trust's current balance set by the board is $3 million, and the balance may be periodically adjusted. Emergency contingency reserves are already in possession by Energy Trust and, therefore, are not reflected in utility revenue requirements.

Reserve targets by utility

Energy Trust is in conversations with utilities to determine reserve targets and mechanisms for each to be factored into our final proposed multiyear plan in December. This table shows reserve targets for 2025, which are used in this draft multiyear plan.

Table 13: 2025 Reserve targets by utility

Utility	Energy Trust held program reserve target (% of annual expenditures)
PGE	2%
Pacific Power	3%
NW Natural	5% (public purpose charge and industrial demand-side management)
Cascade Natural Gas	10%
Avista	10% (public purpose charge and interruptible)

Reserve tool scenarios

For the final proposed multiyear plan, each utility, in coordination with the OPUC and Energy Trust, will select a mix of reserve mechanisms. Utilities that select reserve tools that are net assets held by Energy Trust will have higher reserve target amounts to be collected from customers to mitigate risks. Utilities that select to use utility held reserve accounts will have lower reserve targets to be collected from customers because the utility is taking on the risk of under-collecting instead of Energy Trust.

Table 14: Reserve tool scenarios

Tools to manage funding risk	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Reserves to mitigate revenue risk	Held by Energy Trust	Held by utility	Held by utility	Held by utility
Reserves to pull savings forward	Held by Energy Trust	Held by Energy Trust	Held by utility	Held by utility
Access to funding for unforeseen, large opportunities	Included in budget, held by Energy Trust	Included in budget, held by Energy Trust	Included in budget, held by Energy Trust	Held by utility, included in revenue adjustments

Table 15: Resulting outcomes of reserve tool scenarios

Tools to manage funding risk	Scenario 1	Scenario 2	Scenario 3	Scenario 4
Target program reserve level, as a percent of annual expenditures (1.5% - 5%)	High end	Med	Med	Low
Additional reserve funds collected from customers ($0 - $6M)	High end	Med	Med	Low, only collected if/when significant opportunities arise

B. Complementary funding

Complementary funding is funding that does not come directly from utility ratepayers under Energy Trust's funding agreement with the OPUC. Complementary funding may be administered by Energy Trust directly or by agencies and organizations that we work with. Examples of funding administered by Energy Trust include grants and contracts from the state and federal government and utility partners.

As we increase our focus on reaching underserved customers and serving existing customers in new ways, the pursuit and use of new funding that complements, expands and fills gaps in our existing resources is an increasingly important tool to further our mission and achieve our desired outcomes. Complementary funding has many benefits to Energy Trust and our customers, including bringing down customer costs and enabling greater participation, particularly among households experiencing low incomes and other priority customer groups. Complementary funding can address needs that ratepayer funds cannot, helping overcome both financial and non-financial market barriers that go beyond the reach of ratepayer funding alone.

Historically, many projects that have received Energy Trust incentives also took advantage of other available funding sources, such as tax credits, weatherization programs and state grant programs. But Energy Trust has not had an intentional strategy to develop, pursue or administer sources of complementary funding, which is an increasingly important tool.

This section describes the complementary funding resources we believe will be necessary to fill gaps and achieve our desired outcomes over the next five years. These needs map to the focus areas in our strategic plan, most notably regarding creating greater impact for priority customers, motivating the next level of customer participation and supporting community resilience. This list of needs includes areas where Energy Trust may be a logical fund administrator, as well as areas where Energy Trust may coordinate with other entities administering funds or support partners (such as community-based organizations or customers) in securing their own funding.

While we do not expect to fulfill all the complementary funding needs identified, this list will be used to prioritize our development activities over the next five years.

Current complementary funding

As of July 2025, Energy Trust manages 14 grants and contracts with a combined value of roughly $139 million.[16] Most of the complementary funding we have secured to date is used to co-fund projects that benefit priority customers, primarily households with low incomes.

Federal grants authorized by the Inflation Reduction Act make up the majority of our secured complementary funding. That legislation represented a historic, one-time investment in clean energy

[16] This is the number of current, active complementary funding contracts and the total value of those contracts over the time period each contract spans. Several of these contracts conclude in 2025. This information is different than the information presented in Table 16: Contracts and grants included in multiyear plan.

funding. Among other priorities, it provided numerous funding opportunities aimed at serving low-income or disadvantaged communities who have historically been underserved by energy programs.

In addition to grants and contracts Energy Trust administers directly, we also coordinate with partners who administer other funding sources. This includes the City of Portland's Clean Energy Community Benefits Fund programs and grants, Oregon Department of Energy programs including the Community Heat Pump Deployment Program and Community Renewable Energy Grant Program, other federal grantees, and weatherization programs operated by utilities and community action agencies, among others.

Our multiyear plan assumes that all currently secured funding sources managed by Energy Trust or by partners will be delivered as planned. Should this not bear out, and should large, federally funded programs not proceed, Energy Trust will likely adjust overall program designs. This could include restructuring budgets and/or pursuing cost-effectiveness exemptions for priority customers, and it would likely reduce the energy savings and generation we are able to achieve.

Despite the recent shifts in the federal government's policies on energy, and the elimination of many major sources of federal funding for clean energy, we still anticipate a viable complementary funding ecosystem in the upcoming multiyear plan period. That said, we expect the overall amount of new funding available and that we will secure will be significantly less than it was in 2022-2023, the years following the passage of the Inflation Reduction Act.

This table shows existing grants and contracts included in the multiyear plan with revenue in 2026-2030. While a few of these grants and contracts span the full five-year period, many only span two to four years. The table also includes $32.2 million of future complementary funding that we aim to secure (labelled undetermined arrangements revenue). Some of this future funding is known and anticipated to come under contract in the next year, but the majority has not yet been identified or pursued.

Table 16: Contracts and grants included in multiyear plan[17]

Grants and contracts	2026-2030 total revenue
Oregon Community Solar Program Administration (Community Solar) *via subcontract with Energy Solutions, through end of current contract in 2026*	$0.1M
EPA Climate Energy and Resilience Through Action grant (CPRG) *via subaward from Oregon DEQ*	$12.1M
US Department of Energy Connected Communities Smart Grid Test Bed grant (SALMON Program)	$0.5M

[17] In parentheses are the names of grants and contracts as written in Appendix 7.

Grants and contracts	2026-2030 total revenue
via subaward from PGE	
Federal Emergency Management Agency (FEMA) Community Energy Resilience Grant (FEMA CERG) *via subaward from Oregon Dept of Emergency Management*	$3.1M
PGE FlexFeeder contract (FlexFeeder)	$0.4M
EPA Solar for All grant (Solar for All EPA) *via subaward from ODOE*	$21.1M
Home Energy Rebates (DOE Homes) *via subaward from ODOE*	$29.6M
Home Electrification and Appliances Rebate Program (DOE HEAR) *via subaward from ODOE*	$30.0M
Portland Clean Energy Community Benefits Fund Portland Solar for All grant (PCEF Solar for All)	$23.4M
Total in-contract revenue	$120.2M
Total undetermined arrangements[18] revenue	$32.2M
Total revenue	$152.4M

Future needs and priorities

Energy Trust has identified a range of needs where complementary funding would support us in achieving our desired outcomes over the multiyear plan period. This plan does not assume these funding sources will be secured, but addressing these needs will support our ability to achieve the energy impacts and other benefits identified in our plan. The priority areas that Energy Trust staff have identified are briefly discussed below; the full list of funding needs identified through interviews with internal teams and external stakeholders is included in Appendix 5.

Project funding for priority customers: The majority of Energy Trust's existing complementary funding enables greater participation in Energy Trust programs by priority customer groups, primarily

[18] Undetermined arrangements is future complementary funding revenue that we have included in the multiyear plan but is not under contract. Some of this future funding is known and anticipated to come under contract in the early years of the multiyear plan, but the majority has not yet been identified or pursued. Future revenue to serve transport customers of gas utilities and customers of NW Natural in Southwest Washington is not included.

customers with low incomes. This remains a funding priority for Energy Trust in the coming years. Additional project funding is important to reduce customer installation costs and enable broad adoption by these customer groups.

Project funding and capacity building funding for community partner programming: Energy Trust is increasingly delivering programs in partnership with a range of community-based organizations (CBOs), and these partnerships provide a means to reach customers Energy Trust has underserved. Energy Trust frequently offers enhanced incentives to customers engaged through these groups. Additional funding to support and expand this work is necessary to continue to reach the priority customer groups that our network of community partners serve, and Energy Trust's network of community partners creates opportunities for collaboration in funding development. Dedicated funding to build CBO capacity to support program delivery is a related priority.

Critical home repair project funding: Energy Trust is increasingly supporting no-cost project installations benefitting priority residential customers. However, Energy Trust is not permitted to fund enabling home repairs (such as electrical repairs that are a prerequisite to making energy upgrades) or home health needs that are necessary to fully serve a home. Identifying and securing funds that can address home health needs and enabling repairs is critical to fully serving priority customers.

Funding for battery storage and energy resilience: Through our engagement with various communities, Energy Trust is seeing an increasing need and opportunity to support a range of energy resilience projects, from household-sized battery storage systems paired with rooftop solar to large microgrid projects designed to achieve community-scale resilience at critical facilities. While Energy Trust is able to fund these projects through our renewable energy programs, the funding we are able to commit to battery storage and resilience is limited. To scale this work, we must identify and secure additional funds to support these project types.

Capital for customer-facing financing program integration: Energy Trust incentives typically only pay a portion of project costs, and many customers arrange financing to complete more expensive projects. Residential customers and some small business customers often have inadequate options for project financing. There is an opportunity for Energy Trust to partner with lenders to develop program-integrated financing offers with superior terms and customer protection. Additionally, we are interested in exploring financing options that may be appropriate for low-or-moderate income households to support participation in cases where we are unable to fund the full project cost and that provide lines of credit or other financing tools to trade ally contractors supporting our programs.

Trade ally workforce development funding: Energy Trust's targets and desired outcomes will likely require a broader and more robust Trade Ally Network, so dedicated funding to build an expanded workforce is a priority. Funding that would fill geographic gaps in or support the diversification of the trade ally workforce is of particular interest.

C. Human resources

Energy Trust is committed to maintaining a stable and engaged workforce for the long-term health of the organization. In this five-year period, we will develop and maintain the staffing levels and skills needed to achieve the outcomes in our strategic plan while minimizing costs. Staffing investments will be made to close critical skills gaps, build a stronger, more adaptable workforce, and support evolving structure changes and internal systems updates resulting from increased organizational growth and complexity. We will minimize the number of staff required to achieve outcomes by eliminating redundancies, consolidating similar or overlapping functions, investing in cross-training and building internal expertise.

This approach is designed with flexibility to support our success in a dynamic and competitive environment. Unforeseen challenges such as economic downturns, reduced funding or slower-than-expected program growth could impact our ability to fully realize the staffing projections and investments detailed in this plan.

How we will approach staffing forecasts and costs

In Energy Trust's previous annual budgeting and planning process, we assessed staffing needs and projected the number of full-time equivalent staff (FTE) required on an annual basis. Under our multiyear plan, we will move to a six-month cadence for assessing and projecting staffing needs. Instead of projecting FTE counts, we will shift to forecasting and limiting staffing costs as a percentage of expenditures.

Six-month staffing assessments and forecasts

Assessing and projecting staffing needs over a shorter, six-month time period enables us to forecast hire dates and cost impacts more accurately. Staffing needs have been difficult to forecast accurately for a one-year period, which has resulted in significant budget variances in past years. Forecasting staffing needs for a five-year period would further exacerbate the risk of budget deviations. More frequent staffing reviews will allow time to produce a labor forecast to compare to the budget, approving or denying any newly requested hires and then adding approved positions into the six-quarter rolling forecast (see adaptive management process).

Cap on staffing costs

Going forward, we will manage staffing investments to an average of 8.74% of OPUC expenditures over the five-year period. This cap includes costs for annual merit and promotions, payroll taxes, employee benefit costs, 401(k) employer contributions, vacation liability accruals, benefit administrative costs, annual market studies, salary range movement and hiring lapse factor for vacancies. Tying staffing to a percentage of total spending gives us greater long-term stability, helping us plan and avoid year-to-year swings in hiring.

To arrive at this staffing cost cap, we reviewed anticipated workforce needs for 2026-2030 to determine the minimal growth rate required and its associated costs. Our staffing needs analysis identified areas where work could be deprioritized or restructured to better align with our strategic plan outcomes. We also analyzed market forecasts, staffing cost trends and benchmark data from similar organizations to compare our existing staffing costs.

For comparison, staffing costs in our 2025 budget are projected to be 8.9% of OPUC expenditures, under the OPUC staffing performance measure limit of 9.5%.

The 8.74% staffing cost cap applies to staffing and expenditures funded by Oregon ratepayers under Energy Trust's agreement with the OPUC, not total organizational expenditures. Staffing for other contracts and grants is managed separately, in alignment with the specific requirements of each funding source.

Adding and recruiting new staff

Under this model, a new process is being developed to review and approve position requests to adhere to the multiyear plan. Before adding new employees, the team will first explore ways to reduce the need for additional staff by consolidating work where possible, streamlining and automating work, and investing in systems and operational improvements to increase efficiency.

We will explore using agency contractor or contractor/consultant resources when there are specialized or time-bound needs.

Energy Trust will fill roles based on the skills needed as identified in our skills gap analyses (see learning and skill development section, below). In accordance with the equity objectives in our agreement with the OPUC, we will actively diversify our recruitment channels to mitigate implicit biases and reach a broader talent pool. While this doesn't directly eliminate implicit bias, it exposes hiring teams to a wider range of candidate profiles, challenging unconscious associations. Offers will be competitive in the job market based on similar roles in our pay market, factoring in internal pay equity of those in existing, similar roles at Energy Trust.

Historical staffing growth and cost increases

The approach outlined above was informed by an analysis of Energy Trust's recent staffing growth, along with compensation and benefit costs and experience with hiring.

From 2020 through 2025, Energy Trust's staff size grew by about 103%.[19] This growth aligned our workforce to the increasing complexity of our program designs, infrastructure needed to meet savings and generation targets to serve an expanding market, and support required to deliver complementary funding. This reflected an increased focus on serving priority customers, as well as an expansion of new delivery channels, community outreach, external workforce development and our Trade Ally Network.

[19] This growth projection is based on forecasted hiring plans through the end of 2025.

Staffing levels also grew to address long-term understaffing, which had persisted since Energy Trust's inception due to performance metrics that limited our ability to scale staffing in proportion to the growth in organizational goals and activity. This chronic understaffing contributed to staff burnout, increasing turnover rates and unsustainable workloads. While Energy Trust's turnover remains lower than industry averages, it rose noticeably over this period.

During this same time, costs for employee salaries and fringe benefits rose 119%. As staffing needs grew, we adjusted pay ranges and salaries based on market studies, to better align our compensation rates with the market. Benefit design changes and annual renewal rates also drove up staffing costs.

Anticipated compensation and benefit costs

For current employees, Energy Trust has assumed an annual wage increase of 4.5% during the multiyear plan period. Wage increases are implemented through an annual performance-based merit increase.

In the past, Energy Trust performed market studies and updated salary ranges every two to three years. This caused our salary ranges to fall behind the market. To avoid this, we shifted in 2024 to conducting market studies on an annual basis. Going forward, we will continue that annual cadence for conducting market studies and salary-range comparisons.

The latest data shows a trend toward an annual 2.5%-3% salary range adjustment, and we used this to forecast salaries for anticipated new hires in the five-year period. We will follow best practices to use regression analysis for aligning our pay ranges to the market values of our jobs. Salary ranges will be increased on an annual basis if signaled in our market analysis. This likely will not translate into increases in all salary ranges year-over-year. If our analysis shows we are below market at some levels, we will adjust accordingly. However, where the analysis shows we are at or above the market, no adjustment will be necessary.

Salary range adjustments are not additive to the merit and market study adjustment budgets; employees will not automatically receive pay increases in line with salary range movement, and this is not considered a cost-of-living adjustment budget.

For costs of employee benefits, we have seen a trend of 5-6% annual increases (including medical and dental) for the preceding seven years, with various sources projecting benefits cost increases of 5-8% annually for the next five years. This is based on information from Energy Trust benefits broker Brown & Brown, Medicaid and Medicare Services and The Business Group of Health.

Considering our overall portfolio of benefits, we are conservatively forecasting 10% annual increases in benefit costs over the five-year plan, given our high utilization levels in recent years. For 2026-2030, we forecast employee benefit costs at 17% of salaries. Employee paid leave costs are included in salary expense totals.

Anticipated hiring market

Based on our analysis of market and industry reports, we anticipate 2026-2030 will be a stabilized period of talent market and salary growth compared to what we experienced in 2020-2024. Activity in the job market is slowing, with job openings and voluntary turnover declining in the U.S. and

government and technology sectors experiencing layoffs. The size of Oregon's labor force is at an all-time high with the labor force participation rate higher than it was pre-pandemic, according to the Oregon Economic and Revenue Forecast from December 2024. Over the next five years, Oregon and Washington expect lower net migration and continued growth of the talent pool. Both states are experiencing continued population and employment growth, with opportunities for remote work – while on a slight decline – a significant factor, according to state economic forecasts.

Given our current competitive salary ranges and fully flexible, hybrid workplace policy, we expect Energy Trust will continue to be competitively positioned in the job market for top talent, retain high performing talent, and continue to be able to hire the workforce needed in the states we serve. However, we anticipate ongoing competition for talent, thus competitive and transparent salaries are crucial to retention and recruitment.

Employee engagement

An important element in considering how Energy Trust will approach retention in the coming years is employee engagement. Organizations with high employee engagement – encompassing development opportunities, culture and recognition – see higher rates of employee attendance, lower rates of attrition and higher levels of productivity.

For more than a decade, Energy Trust has consistently appeared in Oregon Business magazine's 100 Best Nonprofits to Work For list, with employees praising our mission, inclusive culture, impact on customers and overall work environment. Our employee engagement scores in 2024 were in the top 25% of companies surveyed by Culture Amp.[20] This is despite a tremendous amount of change to the employee experience during the past five years, including a transition from fully in-person to hybrid work and an increase in staff size to support achieving energy targets in a complex market.

To maintain high levels of employee engagement and retain top talent, we will foster intentional leadership behaviors, align systems and structures, and offer learning opportunities that reinforce our core and aspirational values, and continue to support a fully flexible, hybrid work model. This will include a comprehensive learning and development program for all employees, with a specific focus on leadership development and training. It will also involve formalizing systems, expectations and processes that drive high engagement and help prevent burnout in a hybrid work organization. In addition, we will embed our organizational values into reward and retention strategies, as well as our performance management and evaluation process.

Learning and skill development

Energy Trust's learning and development approach is to foster a culture of continuous growth where every employee has access to the tools, knowledge and the support they need to thrive and develop in their roles.

In 2024 and 2025, we conducted a learning and development needs assessment and skills gap analysis to identify the skills that will be critical to achieving our strategic plan outcomes. High on the list

[20] Energy Trust uses Culture Amp to conduct employee engagement surveys and benchmark results with other organizations.

of critical skills were managing through change, strategic planning, innovation, adaptability, communication, collaboration, management and facilitation. We also identified a need to strengthen cultural competency and community relationship building skills to better serve our priority customers. We need to help employees develop skills to adopt operational tools and technologies to keep pace with the organization's growth and increased complexity, including systems that capture institutional knowledge and make it more easily accessible, such as for project management, data tracking, customer relationship management and budget management systems. Finally, we need to help employees navigate and adopt emerging industry-specific tools and technologies, including artificial intelligence.

To develop and reinforce these skills, we will:

- Develop structured training for onboarding, core competencies and ongoing development.
- Build a culture of learning into roles, workplans and performance expectations for all levels.
- Invest in managers through a manager training curriculum, emphasizing skills for change management, innovation, collaboration, accountability and cultural competence.
- Coach, incentivize and track senior leader modeling of essential skills through performance management evaluations.
- Expand cultural competency – the ability of an individual or organization to effectively and meaningfully interact with communities, colleagues and customers from diverse cultural backgrounds, beliefs and practices; integrate cultural humility into all levels of learning and provide space for continuous learning.
- Invest in project management, change management and facilitation training, including conflict management and collaboration.
- Support AI literacy.
- Draw on external expertise to maintain and grow industry-specific knowledge and learning.

While our values and learning and development goals are expected to remain consistent in the coming years, the specific learning and development strategies, tools and initiatives we use during this time will evolve based on regular evaluation, feedback and emerging organizational needs.

Diversity, equity, inclusion and belonging

'Diversity, equity, inclusion and belonging' is a core value at Energy Trust and key to our efforts to support employee engagement, retention, learning and culture. We remain committed to increasing the diversity of our staff and meeting the equity objectives in our funding agreement with the OPUC, which charges Energy Trust with "enhancing workforce equity so the identities of Energy Trust staff reflect the changing population." We have already made progress in developing a workplace that reflects all of Oregon: from 2020-2024, we increased the percentage of staff who identify in non-white racial categories from 14% to 24% (by comparison, 14.4% of Oregonians are non-white).

While we have made great strides in developing a workplace culture that embodies diversity, equity, inclusion and belonging, this work is ongoing and evolving. We will continue exploring the root causes of behaviors and other organizational norms that disrupt these efforts and develop a plan to eliminate or mitigate them. In the second half of 2025, we will begin a comprehensive assessment to chart our organization's diversity, equity, inclusion and belonging maturity to give us a baseline to reference as we evolve through 2026-2030.

D. Equity considerations

The vision that guides Energy Trust's work is clean, affordable energy for everyone. Customers who directly participate in clean energy programs realize the greatest benefits, including more control of their energy use and lower energy bills. In the past, our programs and services have not effectively supported all customers, and many have faced barriers to participation. We must do a better job engaging these previously underserved customer groups, which we now consider priority customers: people of color, people with low incomes and people in rural areas. We must continue to rethink and redesign our programs, bring in additional sources of funding and coordinate with our utility and community-based partners to make greater strides in reaching these customers. In the face of climate change, with mounting energy costs and resilience needs, they stand to benefit the most from clean, affordable energy.

This priority is reflected in our strategic plan under the focus area on creating greater impact for priority customers. This plan details activities designed to benefit customers we have underserved by making homes and businesses more comfortable, healthy and resilient with energy savings that help offset the impact of utility rate increases. This work is also reflected elsewhere in Energy Trust's planning and accountability efforts.

Equity plan

Energy Trust's long-standing board policy requires we maintain an operations plan to support diversity, equity and inclusion activities, including services to priority customers. Our funding agreement with the OPUC, last updated in 2024, added a requirement that we transition to an equity plan, which is being developed in parallel with the multiyear plan throughout 2025. The equity plan will outline what we are doing to create a more inclusive and equitable workplace, become more culturally responsive, engage with communities and community-based organizations and promote inclusive sourcing in our procurement practices. It will draw on the same planning process so that our equity-focused activities are embedded in the work our program and support teams are employing under the multiyear plan.

OPUC equity metrics

Among the annual performance measures that the OPUC sets for us are metrics around equity, including creating greater access and support for environmental justice communities. Currently we structure program and outreach activities to meet these metrics and report on our progress twice a year to the OPUC.

VII. Adaptive management process

Any long-term plan inherently contains uncertainty and risk. To manage that risk and ensure effective implementation of the multiyear plan, Energy Trust will monitor, assess, report and manage our progress toward the key indicators described in the multiyear plan through an adaptive management process.

Through this new process, we will share our progress with stakeholders on a more frequent basis than we currently do, including through quarterly progress updates. These progress updates will be in addition to required six- and 12-month reports to the OPUC and board of directors. This will result in more transparency and engagement with stakeholders as we share results and forecasts and seek regular feedback and guidance.

This section details the elements of our adaptive management process including:

- **Key performance indicators** to assess progress, including outputs and metrics identified in the strategic plan, multiyear plan, equity plan and OPUC performance measures. See Appendix 5 for a detailed list of key performance indicators.
- **A description of the Quarterly Rolling Forecast and Variance Analysis** process to assess progress to date and the anticipated progress over the next six quarters, including savings, generation and expenditures.
- **The use of benefit cost ratios** to help determine if we are on track to deliver an overall cost-effective portfolio of programs.
- **Management of financial reserves** to navigate risks and opportunities the organization may encounter over the next five years.
- **The role of Utility Specific Action Plans (USAPs)** to document joint activities with utilities that contribute to mutual objectives.
- **The process for engaging stakeholders**, including the board, OPUC, utilities and advisory councils, to keep them informed on our progress.
- **Reporting on our progress** through a variety of channels.

Risks and key indicators

The process of adaptive management is designed to monitor and respond to risks. This process will help us manage:

- The risk that we have underestimated savings opportunities and/or costs over the five years.
- The risk that there will be unanticipated economic, policy, regulatory or market developments that impact the viability of proposed activities to meet our energy targets.
- The need to balance expenditures with revenues throughout the multiyear plan to ensure positive cash flow.
- The risk of overestimating expenditures and requesting more ratepayer revenue than needed.

Energy Trust assesses its efforts through a variety of key indicators, which are derived from multiple sources, including our multiyear plan, strategic plan, equity plan and OPUC performance measures. These and other key indicators are presented in Appendix 5, including the cadence for which each indicator will be reported.

A. Quarterly Rolling Forecast and Variance Analysis

To manage the multiyear plan, we will conduct a Quarterly Rolling Forecast and Variance Analysis that combines our actual to-date savings and generation acquisition and related expenditures with a six-quarter forecast. These actual and forecasted numbers will be compared to the associated time period from the multiyear plan timing curves provided below to determine any variance.

The Quarterly Rolling Forecast and Variance Analysis will be shared through a dashboard during quarterly meetings with the OPUC, the board's Finance and Audit Committee and utilities. The quarterly analyses conducted every six and 12 months will be included in the six- and 12-month written reports, which will also include information on the previous quarterly update if it was deemed off track.

B. Energy and expenditures timing curves

The timing curves presented below represent our best assessment of what our rate of acquisition will be for our savings and generation and when we will expend funds to do so over the five-year period. While there is inherent uncertainty associated with each of these timing curves, they will form the basis for comparison to our actual acquisition and expenditures plus our forecasts. This will help us understand if we are on track to meet our five-year energy targets. For each utility, there is one timing curve representing our quarterly expectations for energy savings and energy savings expenditures by program. For the two electric utilities, there are additional timing curves for energy generation and energy generation expenditures. For each utility, we also provide the variance allowances that determine whether the Quarterly Rolling Forecast and Variance Analysis is deemed to be on- or off-track.

PGE timing curves

To be deemed on track:

- Energy savings for PGE should be no more than 10% below the timing curve in any quarter.
- Energy generation should be no more than 15% below the timing curve and energy generation expenditures should be no more than 25% above the timing curve.
- Energy savings expenditure conditions vary by year: expenditures should be no more than 1.5% above the timing curve in 2026, 1.25% above in 2027, 1.0% above in 2028, 0.75% above in 2029 and 0.5% above in 2030.

Figure 7: Cumulative electric savings curve for PGE by program (aMW)

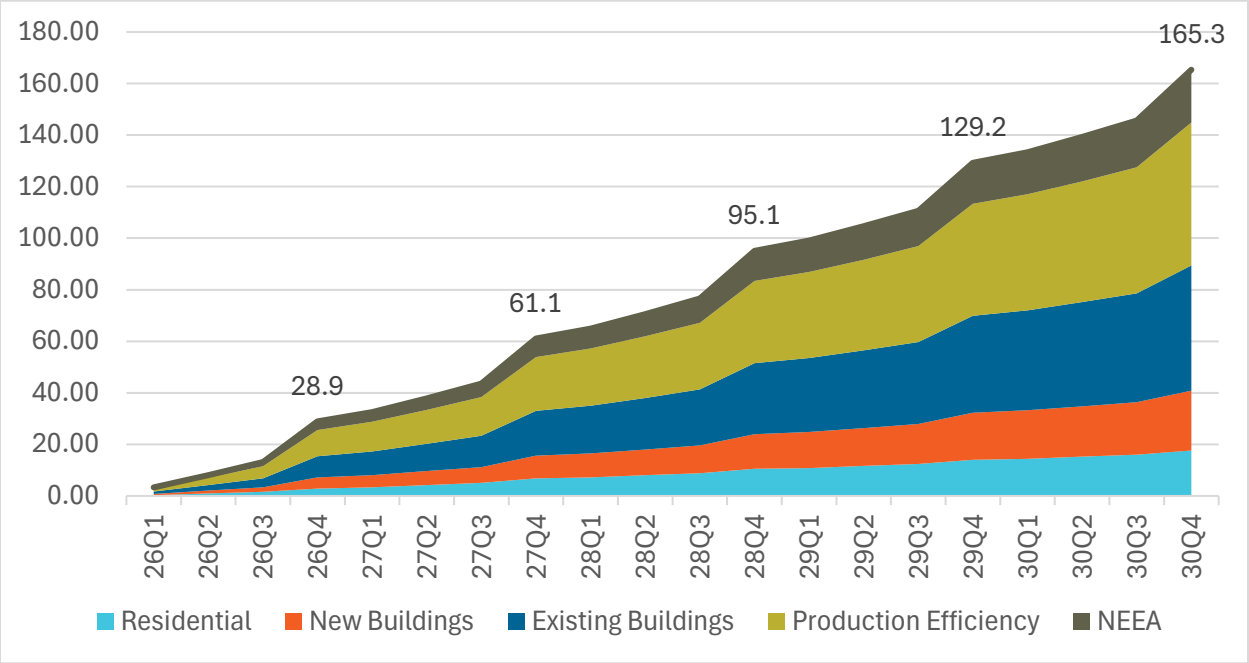


Figure 8: Cumulative electric savings expenditures curve for PGE ($M)

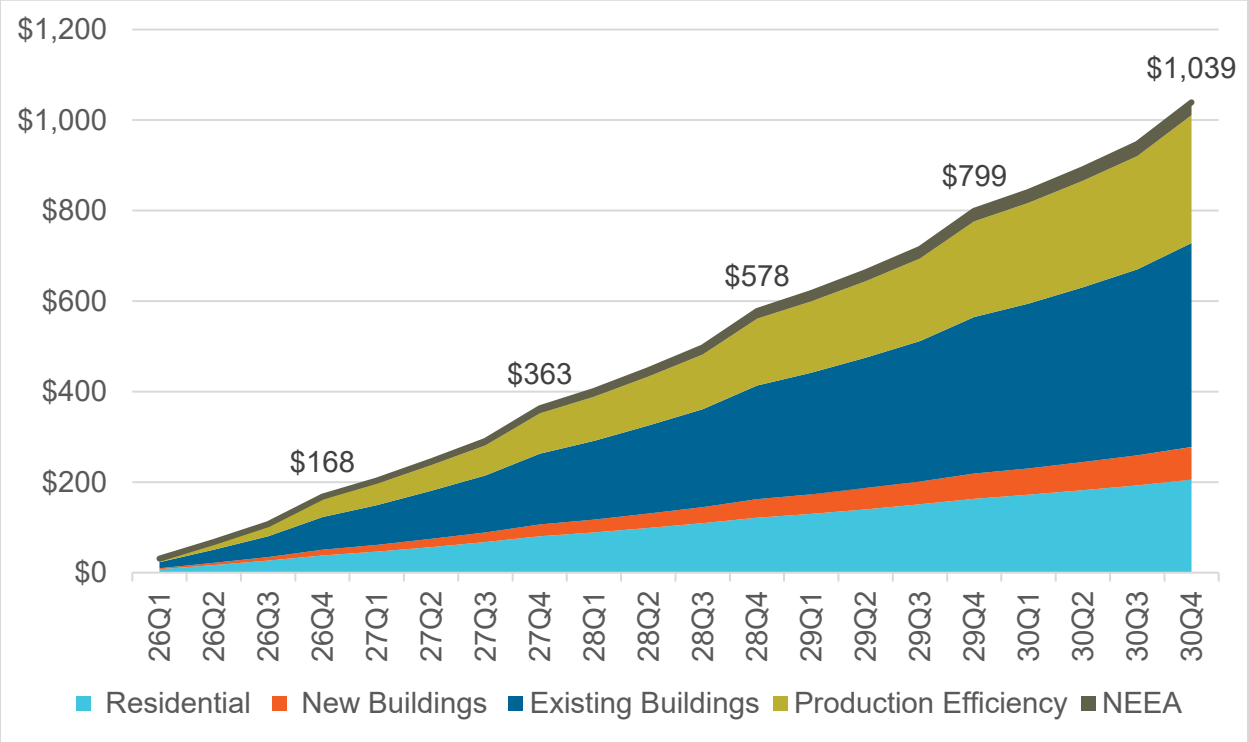


Figure 9: Cumulative renewable generation curve for PGE (aMW)

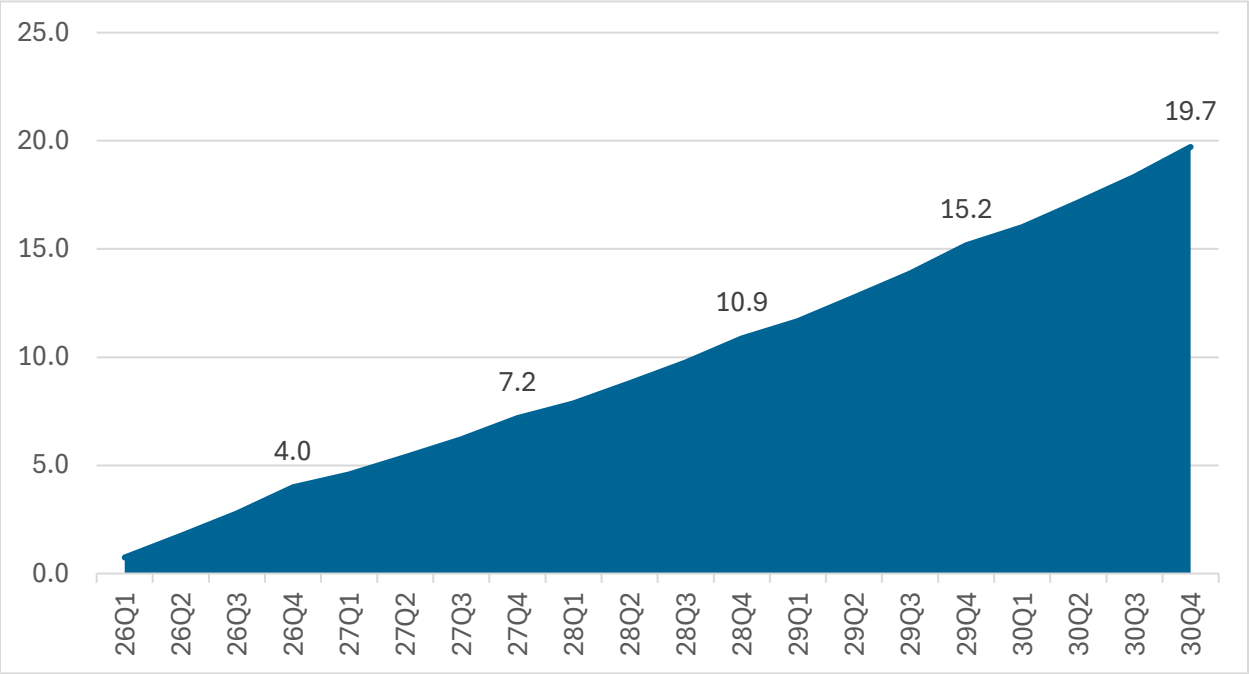
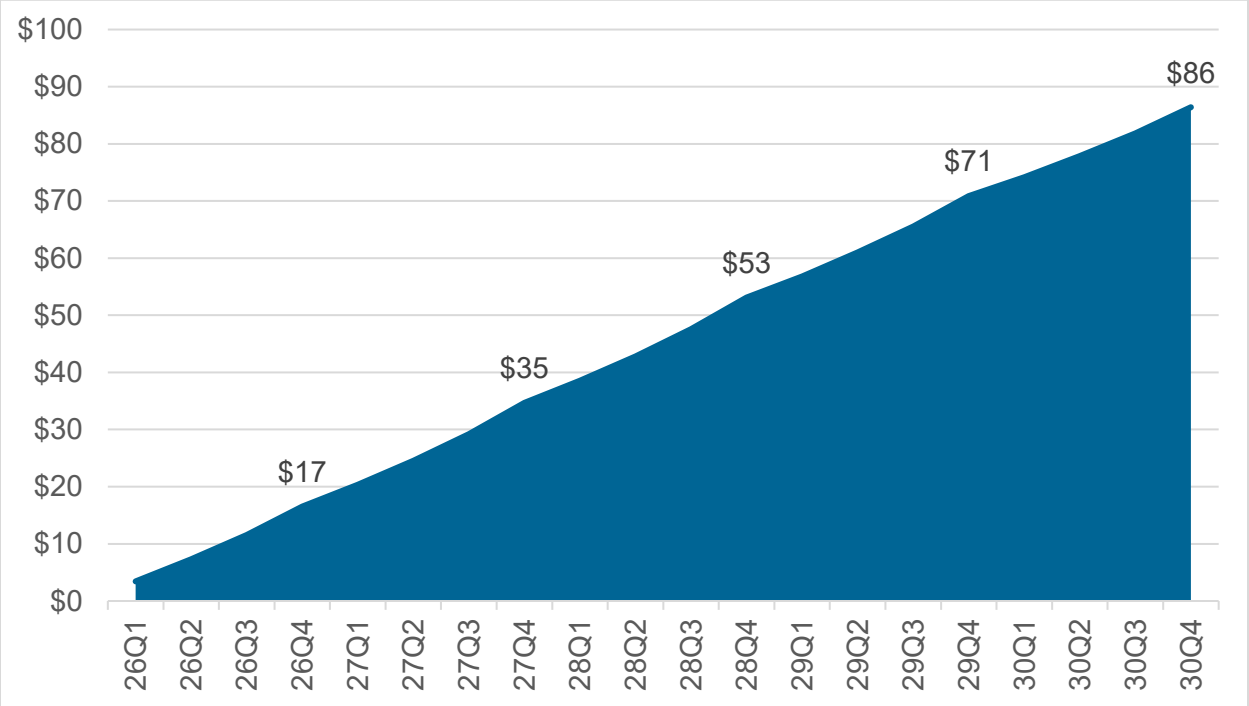


Figure 10: Cumulative renewable expenditures curve for PGE ($M)



Pacific Power timing curves

To be deemed on track:

- Pacific Power energy savings should be no more than 10% below the timing curve in any quarter.
- Energy generation should be no more than 15% below and energy generation expenditures should be no more than 25% above the timing curve.
- Energy savings expenditure conditions vary by year: expenditures should be no more than 2% above the of the timing curve in 2026, 1.75% above in 2027, 1.5% above in 2028, 1.25% above in 2029 and 1.0% above in 2030.

Figure 11: Cumulative electric savings curve for Pacific Power by program (aMW)

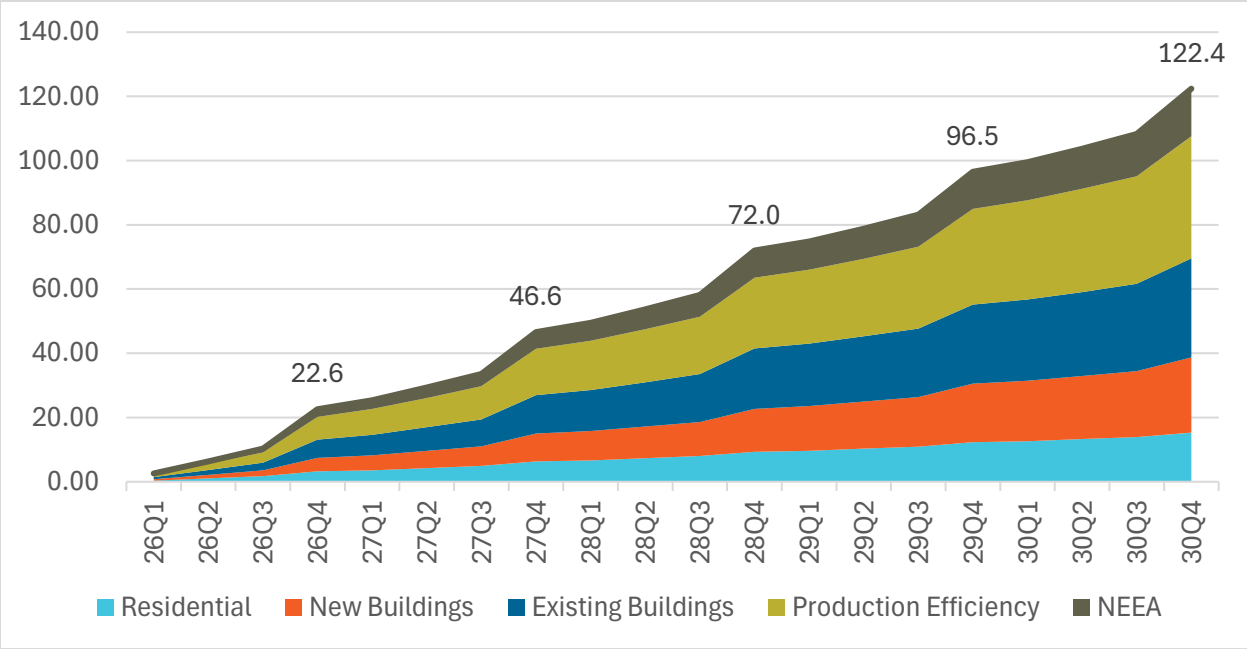


Figure 12: Cumulative electric savings expenditures curve for Pacific Power ($M)

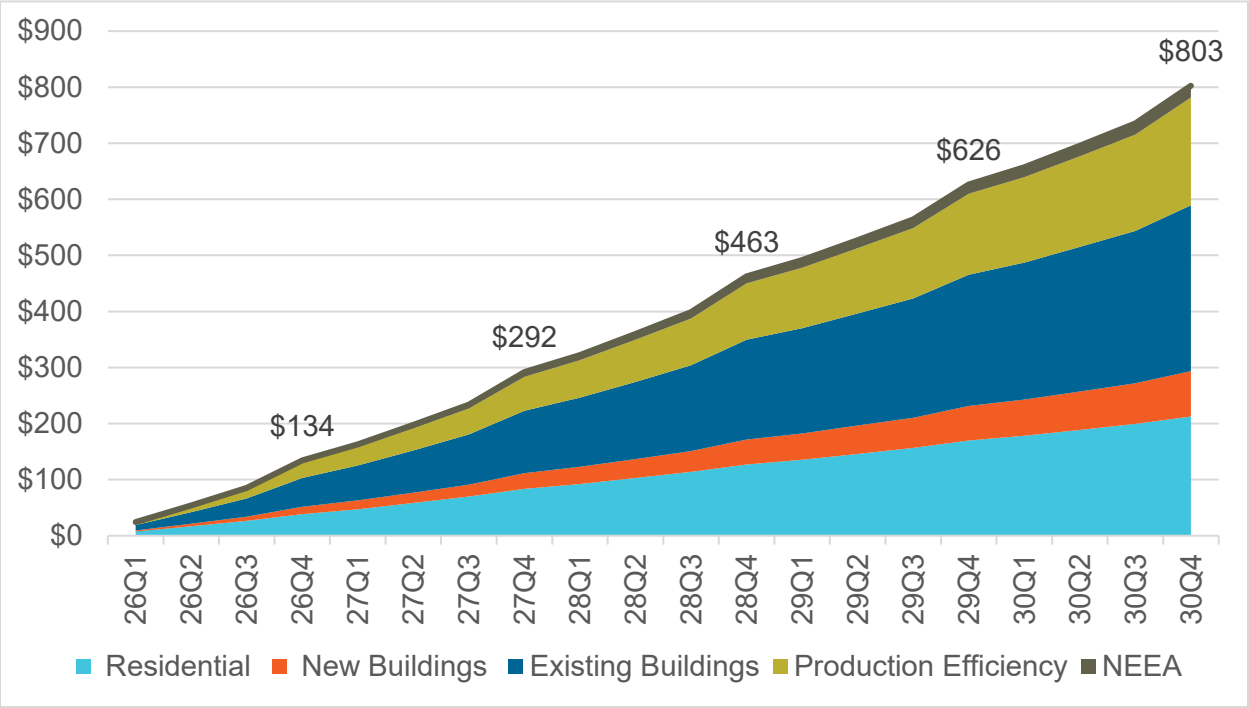


Figure 13: Cumulative renewable generation curve for Pacific Power (aMW)

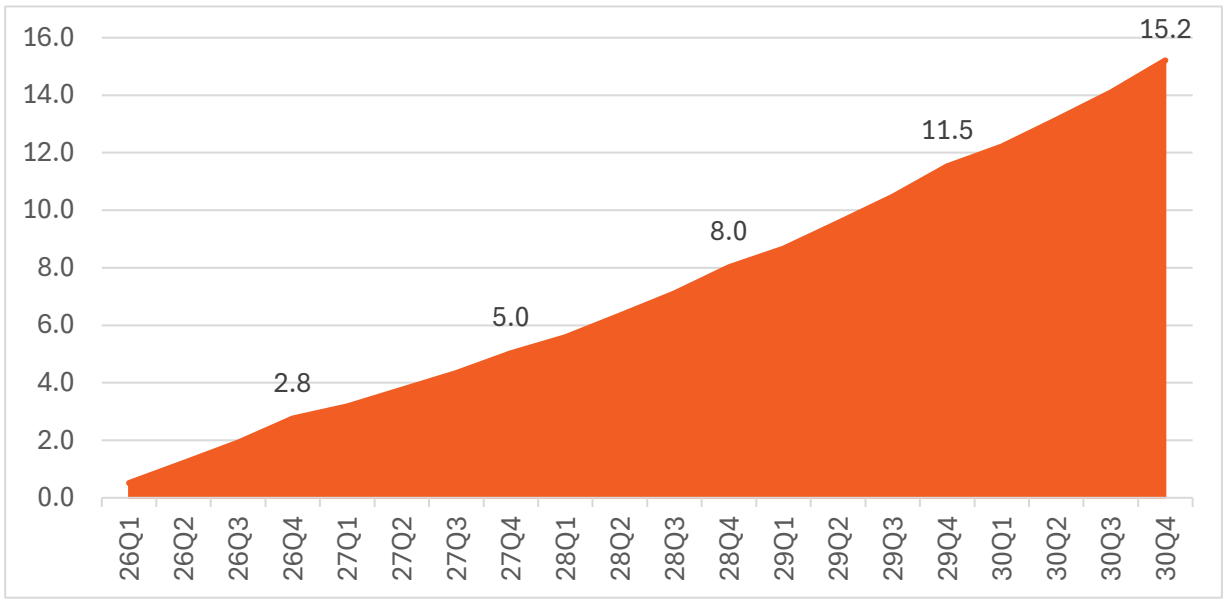
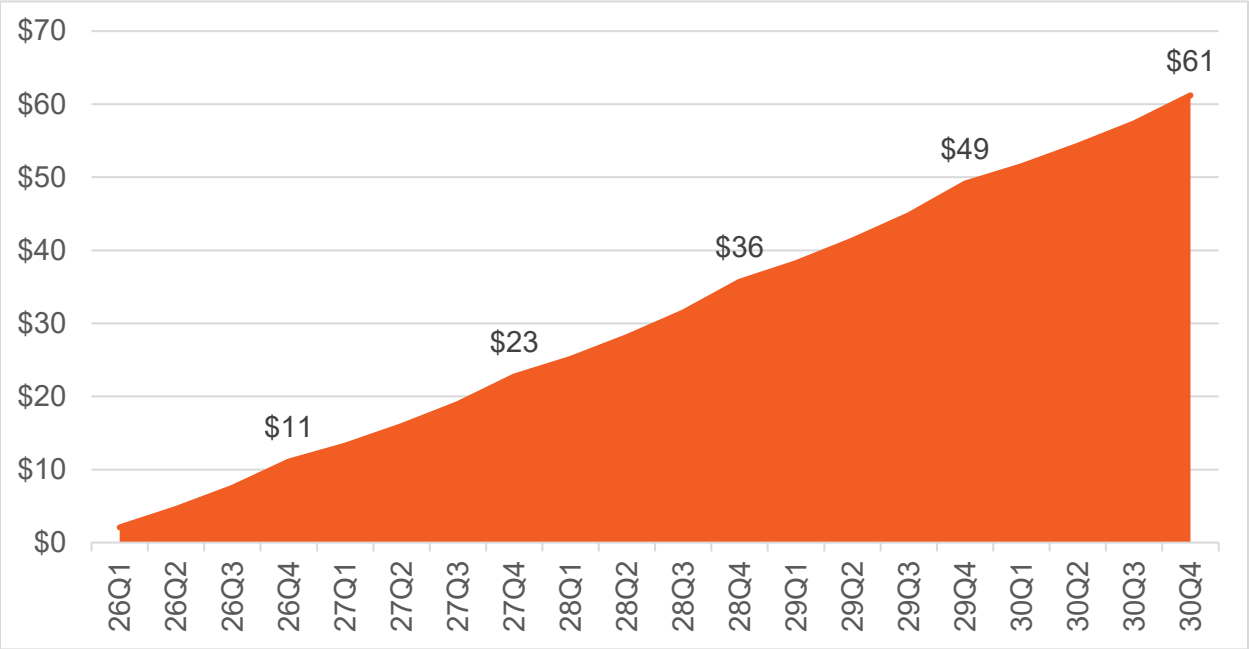


Figure 14: Cumulative renewable expenditure curve for Pacific Power ($M)



NW Natural timing curves

To be deemed on track:

- NW Natural energy savings should be no more than 10% below the timing curve in any quarter.
- Energy savings expenditure conditions vary by year: expenditures should be no more than 2.5% above the of the timing curve in 2026, 2.25% above in 2027, 2.0% above in 2028, 1.75% above in 2029 and 1.5% above in 2030.

Figure 15: Cumulative gas savings curve for NW Natural (MMth)

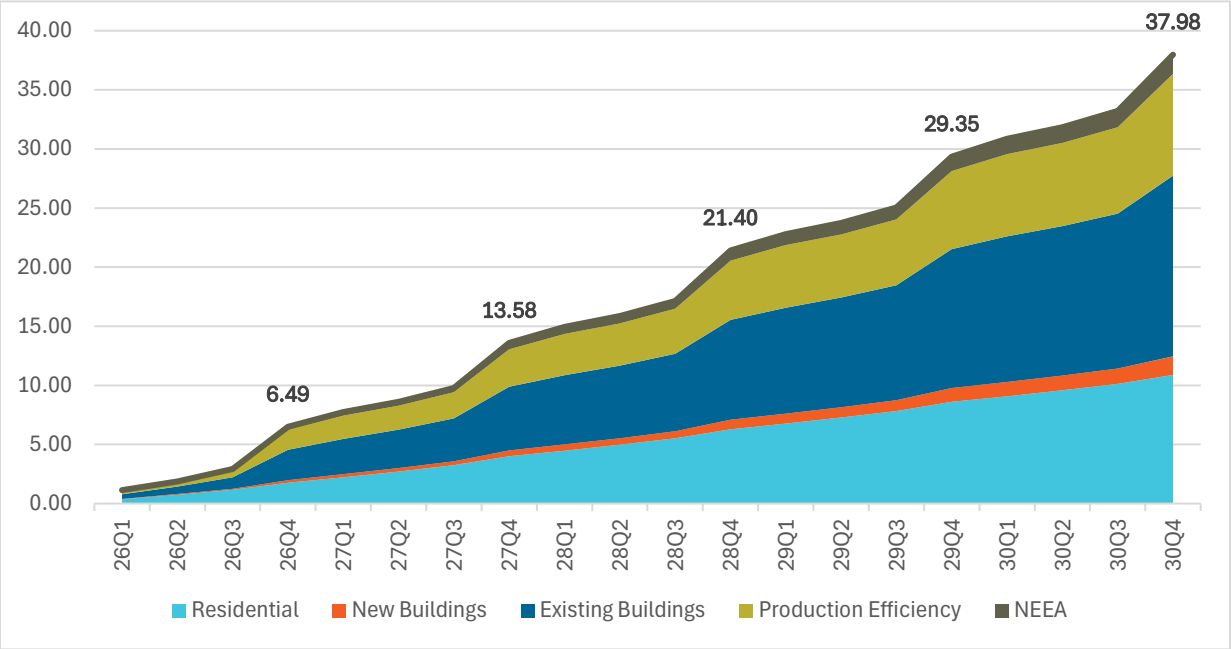
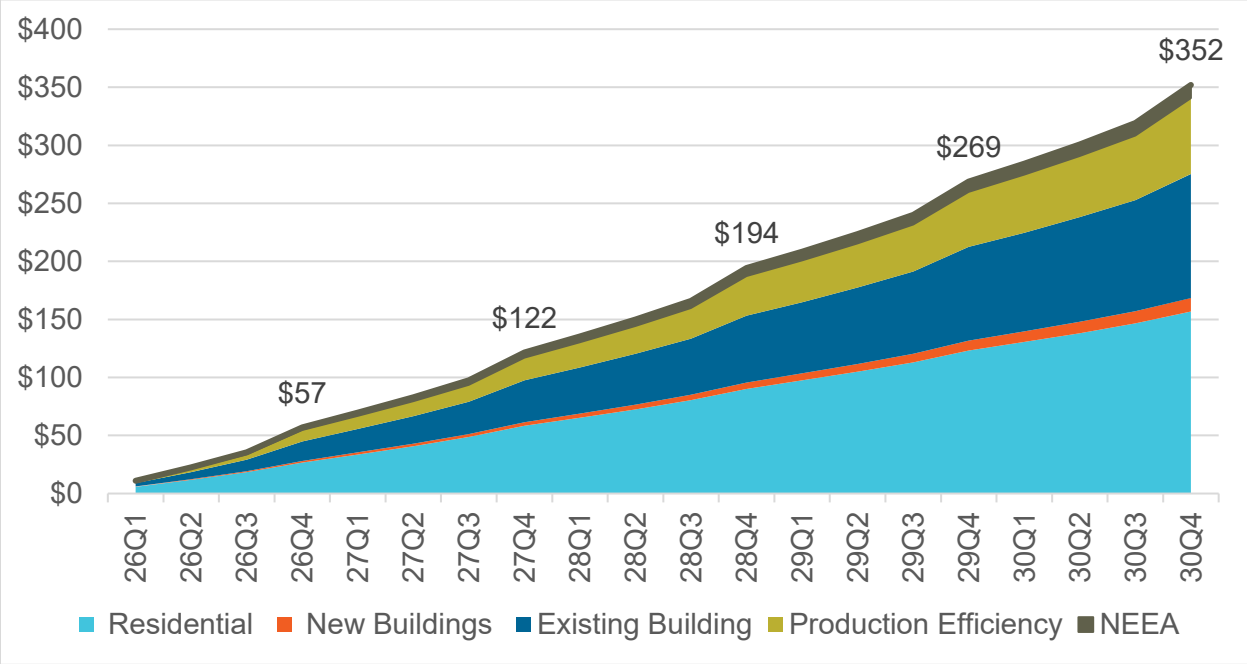


Figure 16: Cumulative gas savings expenditures curve for NW Natural ($M)



Cascade Natural Gas timing curves

To be deemed on track:

- Cascade Natural Gas energy savings should be no more than 10% below the timing curve in any quarter.
- Energy savings expenditure conditions vary by year: expenditures should be no more than 5% above the timing curve in 2026, 4.5% above in 2027, 4.0% above in 2028, 3.5% above in 2029 and 3.0% above in 2030.

Figure 17: Cumulative gas savings curve for Cascade Natural Gas (MMth)

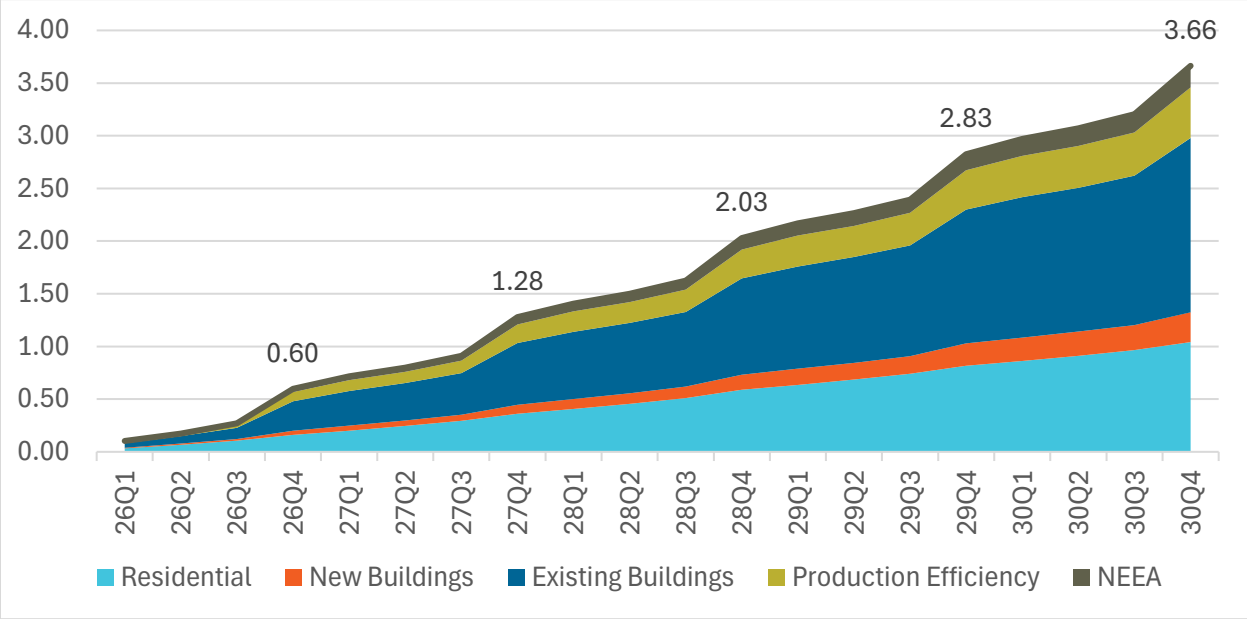
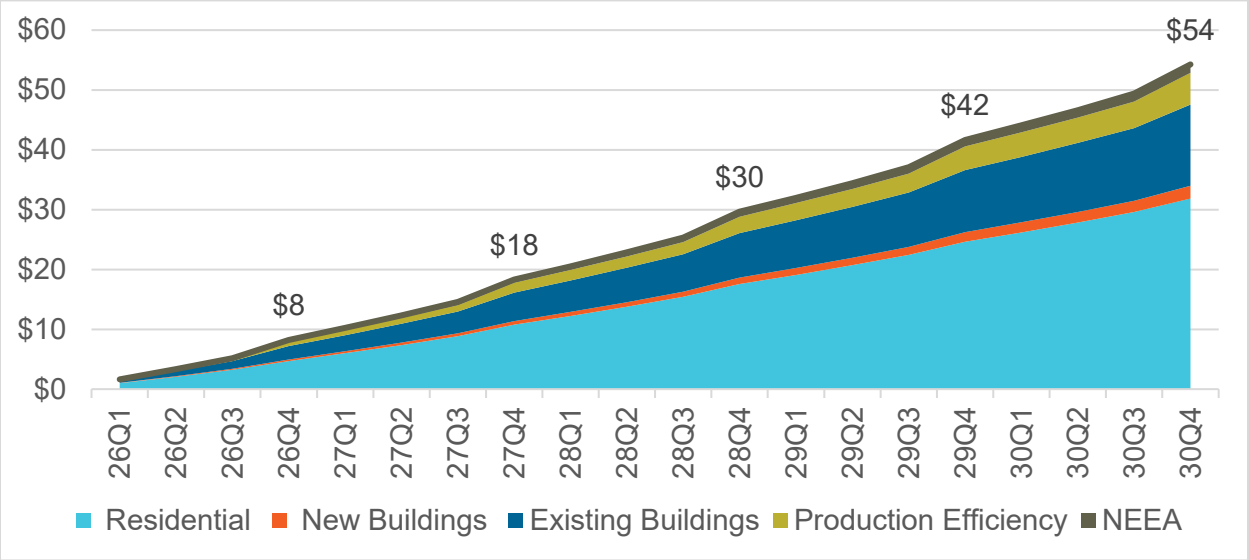


Figure 18: Cumulative gas savings expenditures curve for Cascade Natural Gas ($M)



Avista timing curves

To be deemed on track:

- Avista energy savings should be no more than 10% below the timing curve in any quarter.
- Energy savings expenditure conditions vary by year: expenditures should be no more than 5% above the timing curve in 2026, 4.5% above in 2027, 4.0% above in 2028, 3.5% above in 2029 and 3.0% above in 2030.

Figure 19: Cumulative gas savings curve for Avista (MMth)

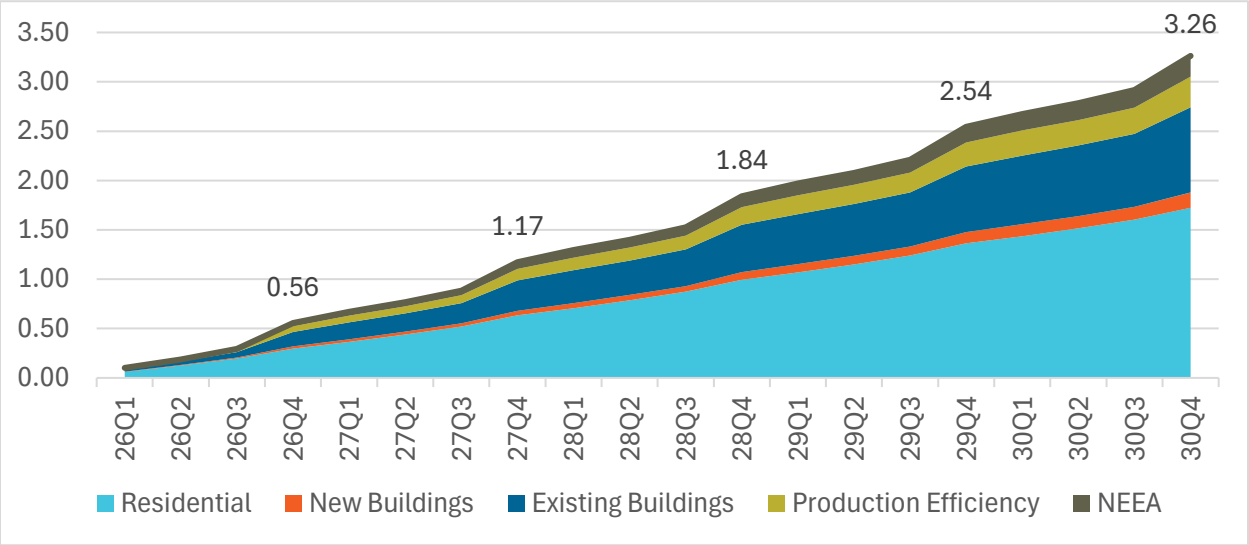
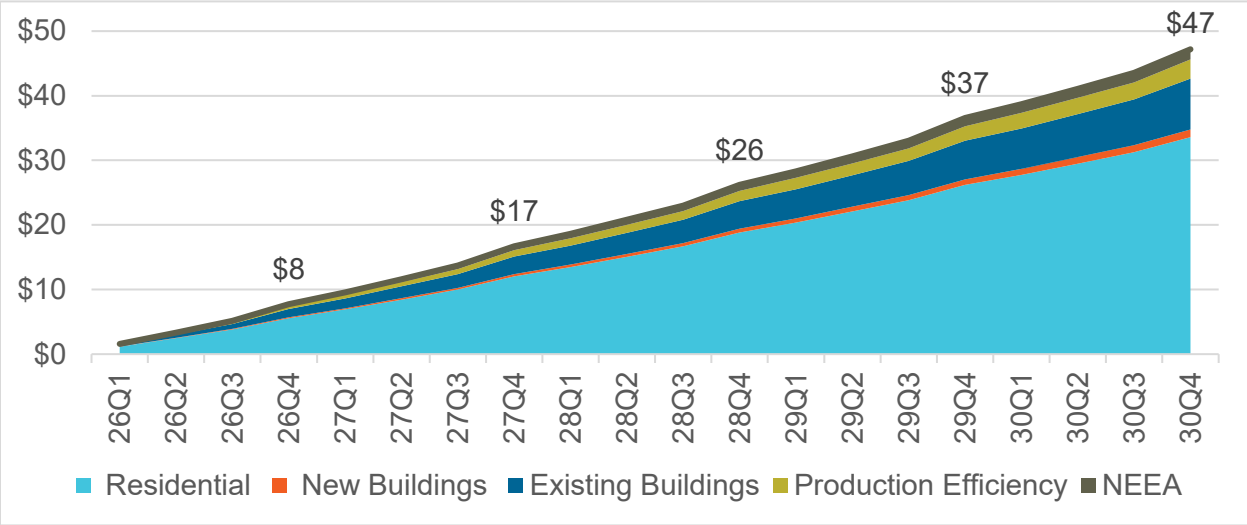


Figure 20: Cumulative gas savings expenditures curve for Avista ($M)



C. Corrective actions

If the Quarterly Rolling Forecast and Variance Analysis for any utility does not meet all prescribed conditions, it will be deemed to be off track and Energy Trust may take one or more corrective actions, including but not limited to:

- No immediate action; monitor the trend in the next quarterly update
- Adjust program delivery, outreach, marketing, etc.
- Adjust the incentive level for one or more measures within a program or programs
- Terminate a pilot effort or innovative solution that is contributing to the variance
- Reduce or increase funding for specific programs or tracks through reallocation of resources from other priorities across the portfolio; these actions may have cascading, multi-utility customer and/or market impacts requiring coordinated actions with utility and other industry partners to mitigate negative impacts on future progress
- Accelerate or delay new planned program strategies, the impacts of which may be far reaching across the portfolio and/or may impact internal Energy Trust priorities, leading to reprioritization of other activities
- Revise energy targets and revenue agreements to fund the revised targets

Energy Trust may engage the OPUC, utilities and/or board of directors to approve or concur with the corrective actions in accordance with the board's Multiyear Plan Oversight policy. Similarly, if the recommendation is to reduce expenditures for a program that results in a reduction in needed revenues, the OPUC and impacted utility or utilities will need to be consulted.

Once any corrective action(s) are determined, they will be communicated to the board, OPUC, utilities and advisory councils for awareness.

If the adaptive management process identifies any corrective actions that require joint activities with one or more utilities, those corrective actions could be included in the updated utility specific action plans as appropriate. See the process for creating and updating utility specific action plans in the utility specific action plans section.

Cost-effectiveness assessments

To deliver cost-effective investments, Energy Trust will report the benefit-cost ratios for cumulative savings achieved since the start of the multiyear plan period every 12 months for each utility. Combined with information from the quarterly rolling forecast and variance analysis in the dashboards, these benefit-cost ratios will help to determine if the organization is on track to deliver cost-effective savings for the five-year period.

On their own, benefit-cost ratios calculated for any quarter within the five-year period are not meaningful. The multiyear plan forecasts the benefit-cost ratios for the overall five-year savings targets, but it does not attempt to estimate what the avoided costs or the measure mix might be at any specific point. If the quarterly rolling forecast is on track for expenditures and savings estimates, and there are not significant changes to avoided costs or the measure mix during the respective plan period, then we anticipate that the portfolio-level benefit-cost ratios associated with that quarterly forecast period are approximately tracking with portfolio-level cost-effectiveness projections forecasted in the multiyear plan.

Financial reserves approach

Through the Quarterly Rolling Forecast and Variance Analysis process, Energy Trust will manage expenditures and financial reserves to stay within the multiyear plan targets.

For instance, if there is an opportunity to increase expenditures (and consume program reserves) for a certain utility in a given quarter, and then decrease expenditures in a future quarter (thereby replenishing program reserves), Energy Trust may determine it to be prudent to use all that utility's program reserves and, in some circumstances, some of the contingency reserves in the current quarter.

D. Utility specific action plans

Energy Trust jointly develops utility-specific budgets, action plans and agreements with each of the five funding utilities as defined by House Bill 3141 (2021) and will continue to do so; the financial resources and management section represents the jointly developed budget, which will be updated quarterly through the rolling forecast process.

Efficient and effective collaboration with utilities in areas such as coordinated delivery and co-deployment, data sharing, account management coordination and coordinated community engagement will be critical to achieving multiyear plan outcomes. Utility partners also offer technical expertise and customer connections that make our work possible.

Over the five years of the multiyear plan, Energy Trust and each utility will cocreate a utility specific action plan that will reflect our ongoing, shared goals. The initial utility specific action plans will span January 2026 - June 2027 and capture the first three-to-five top priority coordinated activities that lead to outputs and outcomes within the next six quarters. During each quarter through the term of the multiyear plan, Energy Trust will meet with each utility to review and potentially revise the utility specific action plans to assess progress toward the identified top priorities and determine priorities for the next six quarters.

If the adaptive management process identifies any corrective actions that require joint activities with one or more utilities, those corrective actions could be included in the updated utility specific action plans as appropriate.

E. Stakeholder engagement and external reporting

This section details the steps we will take to continuously engage stakeholders in implementation of the multiyear plan, especially if our quarterly rolling forecasts begin to deviate from our multiyear plan timing curves.

Quarterly updates and Quarterly Rolling Forecast and Variance Analysis

The Quarterly Rolling Forecast and Variance Analysis will be shared with stakeholders through quarterly updates, but they will not be posted on Energy Trust's website to a broad public audience.

Six-month report

By Aug. 15 of every year, Energy Trust will submit a six-month report to the OPUC and board of directors that includes information from that quarter's Quarterly Rolling Forecast and Variance Analysis plus any corrective actions from the previous quarter if progress was deemed off track. The six-month report will include information listed in Appendix 5. The report will be posted on Energy Trust's website and shared with all utilities and advisory councils.

Most results will be reported as cumulative from the start of the multiyear plan. Reports will continue to include a main report featuring activity under our OPUC agreement funded activity, and an appendix showing total organizational results, including activities funded by other grants and contracts.

12-month report

By April 15 of every year, Energy Trust will submit a 12-month report to the OPUC and board of directors. These will include the same information as six-month reports, plus a summary assessment of the status of all programs against the multiyear plan targets.

The report will be posted on Energy Trust's website and shared with all utilities and advisory councils.

Appendix 1: Stakeholder Engagement

This draft plan was developed with extensive input from Energy Trust stakeholders, including our utility partners, community-based organizations and other delivery partners, customer advocates, industry leaders and many others. Their feedback is needed to ensure we are planning for activities and services that meet their needs, align with their priorities and complement their existing strategies or offers.

This multiyear plan builds on Energy Trust's 2025-2030 Strategic Plan, which was created in 2024 through a separate process that included stakeholder input. Public comments on that plan – all of which are posted on Energy Trust's website – pointed to several implementation strategies or specific activities, which staff reviewed as an early step in developing the multiyear plan.

Stakeholder meetings

Feedback from our utility partners, OPUC and other stakeholders helped set the groundwork for this plan, including the scope and scale of programs, plan management mechanisms and the financial resources that will be needed to carry out the plan. Beginning in the fall of 2024 and leading up to the release of this draft plan in August 2025, Energy Trust staff met regularly with utility and OPUC staff to provide updates on the planning process and get feedback on portions of the plan as they were developed. Energy Trust staff gave regular updates at public meetings of Energy Trust's board of directors and three advisory councils, which include representatives from utilities, Oregon Department of Energy, municipalities, community-based organizations and industry groups; those meetings also included time for public comment. Staff also met with other stakeholders – including the Oregon Citizens' Utility Board, NW Energy Coalition, Community Action Partnership of Oregon and a coalition of energy advocates facilitated by the NW Energy Coalition – to update them on the planning process and get feedback. Discussions focused on plan development and management, affordability for ratepayers, program strategies (particularly those specific to customers with low incomes), complementary funding and other topics of interest to these groups.

Summary of stakeholder meeting feedback

- **Impacts to utility rates:** Stakeholders stressed the importance of managing rate impacts for customers related to Energy Trust's multiyear plan, coordinating on the timing of rate increases to lessen the impact for customers and finding efficiencies to drive down costs. They suggested prioritizing rate stability, including managing financial reserves with customer benefits in mind.
    - **How this feedback is reflected in the multiyear plan:** Minimizing impacts to ratepayers was a priority in our planning process. One of the benefits of planning on a five-year horizon is that we can work with utilities to plan for the timing of rate adjustments considering options that more evenly spread impact over multiple years. Affordability was a central consideration and the primary criterion for evaluating various revenue models with stakeholders. Lastly, we are exploring options and regulatory mechanisms with our utility partners and the OPUC to

further minimize rate impacts, including the availability and use of complementary funding.

- **Activities that benefit customers:** Stakeholders expressed support for more equitable access to Energy Trust programs, including using cross-sector strategies and financing offers to increase program participation. They highlighted the need to coordinate with external program administrators who also serve customers with low incomes.
    - **How this feedback is reflected in the multiyear plan:** Equitable access to our programs and especially promoting access for priority customer groups was central to all program- and sector-level activities developed, as detailed in Appendix 3. We have also included the exploration and development of financing offers to increase participation as an activity designed to remove barriers to participation. Lastly, we have highlighted early implementation activities to provide transparency and set expectations for our stakeholders in our implementation timeline.
- **Cost-effectiveness:** Stakeholders stressed the importance of Energy Trust investments being cost-effective while also supporting continued measure exceptions to cost-effectiveness. Some were concerned portfolio-level cost effectiveness could increase costs in the plan and suggested showing cost-effectiveness results with and without measures with exceptions. Some expressed interest in guardrails or caps on how much money can be spent on non-cost-effective measures and asked what portion of savings will not be cost effective. Still others liked the flexibility portfolio-level cost effectiveness would provide in serving priority customers.
    - **How this feedback is reflected in the multiyear plan:** We have provided details on our cost effectiveness approach including current requirements and discussion showing portfolio-level cost effectiveness, including expansion of planning and reporting under that model as another tool to ensure overall cost effectiveness.
- **Federal policy implications:** Stakeholders asked how federal policy changes and changes to tax credits will impact savings and generation targets and how Energy Trust will address uncertainty related to federal policy and funds. They encouraged us to provide contingency plans for complementary funding that is not available.
    - **How this feedback is reflected in the multiyear plan:** Changes to federal policy, specifically to federal tax credits, do pose a challenge to our ability to achieve the energy targets included in this draft plan. We have detailed expected impacts in a cover letter and are working to update the targets and strategies that will appear in the final version of this plan. Federal policy and funding are also described in the assumptions section. More broadly, our adaptive management process is designed to adjust to market conditions, including conditions brought about by changes to federal policy.
- **Plan management:** Stakeholders raised a variety of questions and concerns that influenced the plan management process, including how the adaptive management process will allow for adjustments to program offers; how we are forecasting savings across all sectors; and how stakeholders will be informed when adjustments are made to the plan through the adaptive management process. They also expressed interest in understanding metrics across the multiyear plan and Energy Trust's equity plan, which is also being developed in 2025.

    - **How this feedback is reflected in the multiyear plan:** This feedback influenced the development and details of our adaptive management process.
- **Utility planning and coordination:** Stakeholders encouraged us to ensure the multiyear plan aligns with core utility processes and to coordinate around potential strategies for greater efficiencies of large loads such as data centers, increased access to customer data from utilities, coordinated messaging and delivery of programs to better serve priority customers, increased coordination around outreach and events promotion, and continued co-development of targeted, location-specific services with high system and customer value. They asked how we will make adjustments during the five-year period to activities under the utility specific action plans and encouraged continued coordination on those plans.
    - **How this feedback is reflected in the multiyear plan:** Throughout 2025, we are continuing to work with each utility partner to update the utility specific action plans process to align with the multiyear plan and support overall collaboration in specific focus areas or initiatives. The use of these plans in coordination with multiyear planning is described in the utility specific action plans section.

Public workshops

In addition to these meetings, Energy Trust hosted a series of virtual workshops in February and March of 2025 that were open to the public to seek feedback on early program activity plans. Inviting input early in the process meant we could add or re-shape activities based on the public's feedback. For those who were also engaged in our strategic planning process in 2024, these workshops were a chance to show them that we incorporated what we heard last year into our plans.

There was one workshop for each Energy Trust customer group – residential, commercial (including multifamily), industrial and agriculture, and renewable energy – and one focused on services to rural customers. At each, Energy Trust staff presented planned activities and key outcomes and invited participants to provide input on whether these will meet the needs of customers and their communities; participants also were asked about strategies we may have missed. Sessions were designed to enable feedback through multiple channels – open full-group discussions, polls, breakout sessions and a survey. Finally, the workshops were an opportunity to introduce the concept of multiyear planning and get feedback on the benefits and challenges to that transition.

Workshop attendees included utility staff, advisory council members, state agencies including Oregon Department of Energy and Oregon Department of Environmental Quality, program delivery partners including community-based organizations, clean energy advocates and private businesses (see below).

Detailed summaries of their feedback, along with recordings and materials from each workshop, are available at energytrust.org/multiyearplan.

Summary of workshop feedback

- **Energy affordability:** Participants said growing costs are one of the greatest challenges facing our energy system and top of mind for customers. They encouraged us to prioritize affordability in planning the scope and scale of activities funded by ratepayers and in designing offers to serve customers with low incomes and high energy burdens.
    - **How this feedback is reflected in the multiyear plan:** Energy affordability was central to our plan development. This feedback is reflected in the activities designed to support our focus areas on reducing the cost of decarbonization and creating greater impact for priority customers. Appendix 2 describes specific program offers to serve priority customers, including households with low incomes, aimed at maximizing bill savings. Finally, our complementary funding outlook considers funding sources that can be combined with Energy Trust ratepayer-funded incentives to further reduce project costs for customers.
- **Minimizing costs for ratepayers:** Participants said while more project funding is needed to increase program participation, impacts on ratepayers must be considered. Portfolio-level cost-effectiveness and complementary funding can help Energy Trust develop more offers to serve priority customers.
    - **How this feedback is reflected in the multiyear plan:** Minimizing impacts to ratepayers was a priority in our planning process. While meeting the ambitious energy targets in this plan will cost more than we have historically spent, our energy savings will remain more affordable than the alternatives utilities might otherwise use to serve customer demand for energy. Working with utilities, we structured our energy efficiency revenue models with affordability in mind and sought to include all possible cost efficiencies in our financial resources and management to reduce revenues needed to implement this plan.
- **Reaching priority groups:** Participants stressed rising costs disproportionately affect certain groups of customers, including those with low incomes and those in rural areas, and encouraged us to create more offers that serve these customers. To do this, Energy Trust should think broadly about customers' needs, where they live and how offers and approaches can be tailored to them.
    - **How this feedback is reflected in the multiyear plan:** One of the focus areas in our 2025-2030 Strategic Plan is creating greater impact for priority customers, which are people with low incomes, people of color and people in rural areas. All programs developed activities for the multiyear planning period designed to support this focus area; these activities are summarized in the activities section of the plan and detailed in Appendix 2 and Appendix 3.
- **Contractor development:** Participants said contractor shortages, coupled with time-consuming and confusing processes for Energy Trust communication and incentive payment to contractors, stand in the way of customers completing energy projects. It is difficult in many areas to access contractors, and some contractors often do not know how to access information on Energy Trust programs.
    - **How this feedback is reflected in the multiyear plan:** We recognize that it needs to be easier for contractors to work with Energy Trust, and customers need to have better access to Energy Trust trade ally contractors. This will involve increasing engagement in trade ally forums where training and

information is provided, expanding Energy Trust's contractor development pathway, implementing program process improvements, enhancing communication channels with trade ally contractors, and supporting workforce development more broadly in our state. Activities to support workforce development and contractors are described in the activities section and Appendix 3.

- **Barriers beyond costs:** Participants said many customers, especially priority customers, may experience accessibility barriers and difficulties navigating energy efficiency and renewable energy technologies. In the solar market, customers need better financing options. Customers may also need help with critical home repairs that need to be addressed before energy-saving upgrades can be installed.
    - **How this feedback is reflected in the multiyear plan:** These needs are reflected in our activities section and complementary funding section.
- **Energy resilience:** Participants said rural communities experience frequent power outages and need back-up energy systems such as solar + storage, microgrids for critical infrastructure, dual fuel solutions and virtual power plants with associated incentive programs.
    - **How this feedback is reflected in the multiyear plan:** These needs are reflected in our activities section, including activities to support our focus area on community resilience.

Residential workshop attendees (Feb. 20, 2025)

Phillip Norman

Rhea Standing Rock, Energy Trust Diversity Advisory Council

Tracy Pierce, NW Natural

Ryan Tran, Oregon Citizens' Utility Board

Zdanna King, NEEA

Alex Osteen, Pacific Power

Jamie Johnson, Green Energy Institute / Lewis & Clark Law School

Alisyn Maggiora, NEEA

Sara Wallach, Community Energy Project

Don MacOdrum, TRC

Abygale Jaeger, Solar Oregon

Pamela Ranslan

Kate Ayres, Oregon Public Utility Commission

Matt Tidwell, PGE

Sofya Atitsogbe, Washington UTC

Jenny Sorich, CLEAResult

Joy Lark, Illinois Valley Community Development Organization

Chinelle Carrington, Sustainable Living Center

Brady Peeks, Northwest Energy Works

Satya Austin-Opper, The Environmental Center

Nicole Maticic, Solar Oregon

Whitney Dorer, Oregon DEQ

Paul Hawkins, City of Portland

Ubaldo Hernandez, Comunidades

Joseph Basile, Wallowa Resources

Jane Peters, Energy Trust Board of Directors

Amy Burke, BPA

Tim Lynch, Multnomah County

Morgan Schafer, Oregon DEQ

Robert Whitsell, NeighborWorks Umpqua

Billie McWinn, Idaho Power

Rachel Maas, Central City Concern

James Metoyer, EnerCity Collaborative

Matthew Steele, Oregon DEQ

Alma Pinto, NW Energy Coalition

Jenn Latu, PGE

Julia Petersen, Wallowa Resources

Terrance Harris, Energy Trust Diversity Advisory Council

Kiran Ayub, Oregon Public Utility Commission

Industry and agriculture workshop attendees (Feb. 27, 2025)

Eve Green, Energy 350

Lisa McGarity, Avista

Josh Weissert, Energy 350

Kari Greer, Pacific Power

Ryan Sheehy, Fleet Dev

Laney Ralph, NW Natural

Peter Franzen, Diversity Advisory Council member

Robert Wallace, Wy`East RCD

Chris Cardiel, NEEA

Corinne Olson, Davison Van Cleve

Terrance Harris, Energy Trust Diversity Advisory Council

Whitney Rideout, Sky Gardens

Gabriel Kjos, PGE

Huong Tran, Energy Trust Diversity Advisory Council

Anna Peach, Wy`East RCD

Noemi Ortiz, Cascade Natural Gas

Tom Elliott, Oregon Department of Energy

Jane Peters, Energy Trust Board of Directors

Wendy Simons, Oregon Department of Energy

Jake Wise, PGE

Thelma Fleming, Energy Trust Board of Directors

Tionni Fitzgerald, Amarna Energy

Matthew Steele, Oregon DEQ

Stephanie Kruse, Oregon Department of Energy

Kellye Dundon, NW Natural

Matt Tidwell, PGE

Renewable energy workshop attendees (March 6, 2025)

Kari Greer, Pacific Power

Kristina Simpson, Coquille Indian Tribe

Stephanie Dobberfuhl, Pacific Power

Dave Dahlin, Sustainable Living Center

Angela Crowley-Koch, OSSIA

Shawn Grant, Pacific Power

Peter Franzen, Diversity Advisory Council

Paul Hawkins, City of Portland

Julie Williams, Seeds for the Sol

Robert Whitsell, NeighborWorks Umpqua

Jane Peters, Energy Trust Board of Directors

Nikita Chan, CLEAResult

Abygale Jaeger, Solar Oregon

Josh Peterson, Solar Monitoring Lab, University of Oregon

Matt Tidwell, PGE

Bailey Harris, Oregon Department of Energy

Nick Sayen, Oregon Public Utility Commission

Jake Wise, PGE

Audrey Burkhardt, PGE

Charity Spires, Pacific Power

Shannon Todd Roth, City of Portland

Lou Stagnitto, Interfaith Solar Campaign

Noemi Ortiz, Cascade Natural Gas

Joe Abraham, OPUC

Kyle Holmes, CLEAResult

Alyssa Forest, OSSIA

Henry Lorenzen, Energy Trust Board of Directors

Thelma Fleming, Energy Trust Board of Directors

Markus Virta, Cascadia Renewables

Jed Jorgensen, Pacific Northwest National Laboratory

Rebecca Descombes, Diversity Advisory Council

Cassie Lacy, City of Bend

Aaron Eddy, Sunpath Services

Jamie Johnson, Green Energy Institute / Lewis & Clark

Stasia Brownell, PGE

Rachel Maas, Central City Concern

Veena Prasad, Spark Northwest

Nicole Maticic, Solar Oregon

John Seng, Spark Northwest

Ryan Sheehy, Fleet Dev

Commercial workshop attendees (March 13, 2025)

Saifan Hodaie, Hodaie Engineering Inc.

Nik Stice, BMO Commercial Bank

Stephanie Dobberfuhl, Pacific Power

Mackenzie Hilderbrand

Christopher Frazier, Business Oregon

Ángel Briceño, BMO Commercial Bank

Marcus Mittasch

Les Perkins, Oregon Public Utility Commission

Heath Kearns, Power NW

Julie Williams, Seeds for the Sol

Jessica Kramer, Resource Innovations

Sarah Allison, Oergon Metro

Noemi Ortiz, Cascade Natural Gas

Ryan Sheehy, Fleet Development

Robin Straughan, City of Hillsboro

Jacob Johnson, Oregon Primate Research Center

Lisa McGarity, Avista

Rachel Maas, Central City Concern

David Nellis

Terrance Harris, Diversity Advisory Council

Brian Garcia, BPS

Laney Ralph, NW Natural

Huong Tran, Diversity Advisory Council

James P. Marshall, TRC

Dave Dahlin, Sustainable Living Center

Jeff Cropp, TRC

Mahsha Ahanchian

Julia Petersen, Wallowa Resources

Jane Peters, Energy Trust Board of Directors

Brian McDowell, Business Oregon

Tara Wells

Andy Mason, Providence Health

Peter Franzen

Shannon Todd Roth, City of Portland

Kerry Meade, Northwest Energy Efficiency Council

Mark Perepelitza, BRIC Architecture

Ross Charland, Energy 350

Jake Wise, PGE

Beth Baxter, TRC

Richard Davis

Carianne Nieuwstraten, Cascade Energy

Kari Greer, Pacific Power

Eric Tu, TRC

Jeremy Anderson

David Feo

Jianpeng Yang, Ameresco

Randy Yoshimura, City of Portland

Luke Jarmer, RDH Building

Tionni Fitzgerald, Amarna Energy

Matt Faunt, Prosper Portland

Henry Lorenzen, Energy Trust Board of Directors

Philip Krain

Rural customer focus workshop attendees (March 17, 2025)

Susie Vogt, Habitat for Humanity of Lincoln County

Julie Williams, Seeds for the Sol

Anne Root, Energy Trust of Oregon Board of Directors

Tracy Pierce, NW Natural

Heath Kearns, Power NW

Meredith Howell, NeighborWorks Umpqua

Lindsey Jones, IVCanDo

Christina Zamora, Klamath and Lake Community Action Services

Peter Fargo, Ecumenical Ministries of Oregon

Huong Tran, Energy Trust Diversity Advisory Council

Wendy Simons, Oregon Department of Energy

Michelle Martin, The Ford Family Foundation

Marcus Mittasch, R&W Engineering

Henry Lorenzen, Energy Trust of Oregon Board of Directors

Sara Lark Millies-Lucke, Oregon Department of Energy / RARE

Lisa McGarity, Avista

Tom Elliott, Oregon Department of Energy

Noemi Ortiz, Cascade Natural Gas

Lindsay McClure, Mid-Columbia Economic Development District

Alex Alonso, NeighborWorks Umpqua

Sarah Moehrke, Oregon Department of Energy

Ciera Milkewicz, CLEAResult

Jenn Latu, PGE

Kari Greer, Pacific Power

Joe Abraham, Oregon Public Utility Commission

Robert Wallace, Wy'East Resource Conservation and Development

Julia Petersen, Wallowa Resources

Sofya Atitsogbe, Washington Utilities and Transportation Commission

Appendix 2: Approaches to Serving Priority Customers

One of the focus areas for Energy Trust in 2026-2030 is creating greater impact for priority customers, which we define as customers with low incomes, customers of color and rural customers.[21] To maximize clean, affordable energy acquisition in the next five years, we will create new offers and expand existing offers to increase participation among priority customer groups Energy Trust has underserved and increase the savings and generation associated with each participating customer. This appendix provides a description of Energy Trust's approach, definitions, planned activities and context to supplement the focus area activity descriptions in the main plan.

Customers who directly participate in clean energy programs realize the greatest benefits, including more control of their energy use and lower energy bills. Our funding sources and our programs have not always been designed to support all customers and many have been left out of receiving services when they would have benefited from them the most.

Not only do priority customers need to receive direct benefits from Energy Trust's programs, we cannot achieve our ambitious multiyear plan energy targets without savings and generation resulting from their participation. Savings from large commercial and industrial customers are also critical, yet we will not achieve acceleration goals with these least-cost savings alone. To achieve more energy efficiency, we need to reach and serve all eligible customers.

While Energy Trust has been working to better serve priority customers for several years, we are still learning. We have a variety of tools, strategies and program offers that are gaining momentum; our multiyear plan activities and investments build on this success. But we acknowledge this is an evolving landscape with new opportunities and collaborators coming on board each year. We remain in learning mode, and we will continue to seek feedback from and align with stakeholders on how to best work together to serve priority customers.

Our approach relative to existing service providers

There are existing, successful programs and services delivered by organizations, agencies and utilities with unique skills and services to serve priority customers. But the need for services exceeds current available capacity and funding. Our approach will be to work alongside existing providers, learn about and address gaps where we can make a difference, and invest in ways that increase the capacity of organizations with unique skills and services so they can further their impact.

Tracking and reporting

An important element of this work is identifying quantifiable impacts of Energy Trust investments in serving priority customers – how many customers will be reached, how many projects will be completed, what are the energy savings and/or generation benefits and what financial resources will Energy Trust invest. Some of this work is happening now and will continue through the multiyear plan

[21] Energy Trust's 2025-2030 Strategic Plan also states we will consider adding more groups to our priority customer list pending additional assessment of which groups remain underrepresented. This could include renters, small businesses, people with moderate incomes and those with high energy burden (households that spend more than 6% of income on energy costs).

period; we will focus on continuous improvement of our capabilities and processes around tracking and reporting of impacts to priority customers over time. There is intersection between our three priority customer groups. For example, a customer could have a low income, be a person of color and live in a rural area. This makes it difficult to understand and distinguish impacts across priority customers.

A note on moderate-income customers

Energy Trust defines customers with low incomes as households experiencing less than 60% of state median income, which aligns with the threshold to be eligible for utility income qualified bill discount rates.[22] Many of Energy Trust's offers for low-income customers also serve customers with moderate incomes, and in those cases it can be challenging to gather and track income data to parse out the number of participants with low incomes. We have included information about offers for moderate-income customers to show the breadth of our investments eligible to customers with low incomes.

How this relates to Energy Trust's equity plan

Finally, our equity plan currently in development will set an important foundation for our work to serve priority customers. The equity plan will outline what we are doing to create a more inclusive and equitable workplace, become more culturally responsive, engage effectively with communities and community-based organizations, and promote inclusive sourcing in our procurement practices.

Context for serving customers with low incomes

Today and in the near term, it costs more to serve low-income households than middle- and high-income households. For these households to participate, the total upfront cost of investing in new efficient equipment needs to be covered by incentives. Investments are needed to identify eligible households and deliver tailored, comprehensive services. We also need to invest in building out education and navigation support services for customers, and in additional project management needed from community-based organizations or Energy Trust contractors to ensure projects advance and compete. These are critical elements of program delivery and we will focus on their development over the next few years. Because of these higher costs, investments in low-income offers put pressure on the cost-effectiveness of some of our programs.

Over time, we expect costs to reach low-income customers to level off as we scale up these offers and pursue strategies for continuous improvement and cost efficiencies. Also to reduce costs, we aim to leverage complementary funding as much as possible (including to support critical repairs and health

[22] For no-cost offers including for ductless heat pumps, heat pumps and heat pump water heaters, customers must make less than 60% of the state median income. Other offers are designed to also serve customers with moderate incomes; the threshold for those is less than 120% of the state median income. These offers include Savings Within Reach, manufactured home replacement and gas furnace incentives delivered through Community Partner Funding. Other programs for income-qualified customers may use other thresholds, such as less than 200% of the federal poverty level. That is roughly equal to 60% of the state median income, depending on household size.

and safety upgrades that are often needed prior to clean energy projects); use data to optimize program approaches; and leverage utility bill discount program information to increase enrollment.

Serving customers with low incomes requires intentional program design and explicit coordination across a complex program landscape with high demand for services. To maximize efficiency and effectiveness, we are and need to continue to work with utility programs, community action agencies, community-based organizations and all the other providers of existing services for these customers. There are already existing, successful programs in the market delivered by organizations with unique skills to serve low-income customer needs, including those administered by Oregon Housing and Community Services, and delivered through community action agencies, and income-qualified programs from utilities. Our approach will be to work in collaboration with other existing providers, learn about and address gaps where we can make a difference, and invest in increasing the capacity of organizations with unique skills and services so they can amplify their impact.

We are early in our journey to serve low-income customers, and successful implementation and realization of outcomes will require understanding, connection, and collaboration with existing administrators and nonprofits.

Activities to reach priority customers

The multiyear plan includes activities and investments to improve our services for priority customers. This work starts with gaining a better understanding of priority customers' needs and barriers to participation and then finding better ways to reach them through tailored marketing, outreach and connections with community-based organizations. Other activities focus on developing and expanding incentive offers that will increase their participation in our programs, including low- and no-cost behavioral offers. These activities are described in the activities section of the 2026-2030 Multiyear Plan.

In the next five years:

- We expect to offer $79.5 million in incentives for priority customers in single-family and manufactured homes, which is more than 25% of total residential energy efficiency incentives.
- We expect to offer an additional $94.1 million in incentives for priority multifamily customers (to provide renters with energy saving improvements), which is more than 20% of total Existing Buildings program incentives.

Offers to serve priority customers

We plan to create or otherwise scale up efficiency and renewable energy incentive offers designed to serve priority customers, especially people with low incomes. We plan to leverage complementary funding to further reduce project costs for customers or cover expenses that are not eligible for ratepayer-funded incentives. Several no-cost offers are being delivered or will be delivered through cost-effectiveness exceptions from the OPUC.

Table 17: Efficiency offers for low-income and priority customers[23]

Offer	Customers	2025 activity	2026-2030 activity
Residential Community Partner Funding	Low income	400 audits 325 projects	6,400 audits 4,000 projects
Residential Community Partner Funding	All priority* (includes low income)	900 audits 600 projects	9,700 audits 6,000 projects
Multifamily Community Partner Funding	All priority*	395 units 40 sites	2,750 units 275 sites
In-Home Energy Services	All priority*	300 audits 250 projects	5,500 audits 4,900 projects
Manufactured home offers	All priority*	900 projects	3,400 projects

***All priority** is low-income customers, communities of color and rural customers.

Community Partner Funding

We expect to spend $41.1 million on incentives for customers served by Community Partner Funding during the multiyear plan period.

For residential and multifamily customers, Energy Trust offers higher incentives exclusively available through enrolled community-based partners. Community partners must maintain a participation agreement with Energy Trust, which in turn provides funding, incentives and critical support that enable community-based organizations to facilitate the installation of upgrades for customers. This means customers work primarily with a local, trusted community-based organization to access Energy Trust incentives.

While partner organizations are experts in providing community resources and serving their communities, they all need some level of support to develop technical skills and infrastructure to deliver energy efficiency upgrades to customers. Energy Trust works closely with these organizations over multiple years to develop custom approaches for their communities; train them on technical skills needed to advise and support technology installations; create demand through marketing and referrals; conduct quality assurance on installed projects; offer connections with contractors; provide customer service support; and support them in identifying and securing additional complementary funding.

[23] “All priority” includes low-income customers, communities of color and rural customers.

An estimated 60% of Community Partner Funding residential offers overall serve priority customers; other groups eligible for these incentives include moderate-income customers and people experiencing disabilities. Offers for no-cost upgrades are reserved for customers with low incomes; other offers that do not have income qualifications including for home energy assessments, insulation and windows, and those are estimated to serve about 55% low-income customers.

In-Home Energy Services

We expect to spend $46.1 million on incentives for customers participating in Energy Trust's In-Home Energy Services during the multiyear plan period.

In-Home Energy Services is a growing delivery model that aims to serve priority customers, including low-income customers and many moderate-income customers. In-Home Energy Services offers are segmented through low-income and moderate-income participation pathways, in regions that are not currently served by a community-based organization through Community Partner Funding. Energy Trust provides direct customer support for scoping projects, vetting and selecting contractors and accessing additional funding or other resources to address barriers to home improvement efforts moving forward.

Energy Trust offers energy assessments and low- to no-cost efficiency upgrades for heat pumps, heat pump water heaters and attic insulation. Assessments highlight energy savings opportunities and eligibility for measure installations, and our customer navigation services remove the need for customers to select a contractor to install measures and understand how to navigate the costs and quality impacts.

For low-income customers, upgrades are offered at no cost to the customer. For moderate-income customers, Energy Trust offers higher-than-standard incentives.

In-Home Energy Services targets communities that have a greater need for support than can be met by existing community action agencies and other local resources, and we work collaboratively with those community action agencies and other entities to provide referrals and/or design offers that complement and support their existing work. Our goal is not to compete with existing providers or duplicate services, but rather to fill gaps in infrastructure across the state and enhance and supplement existing services beyond what is available, such as where there are high concentrations of energy burdened customers and long waitlists.

Partnerships with community-based organizations

From 2026 to 2030, Energy Trust will invest approximately $34 million directly to our community partners to support their capacity to develop and deliver Community Partner Funding and In-Home Energy Services offers to reach more priority customers. These investments will assist community partners in delivering energy efficiency, renewables and storage offers that span customer and market segments.

Complementary funding – including HOMES/HEAR, Solar for All, PCEF Portland Solar for All, and FEMA Community Energy Resilience Grant – will add additional direct funding for community partners.

Manufactured home offers

Through our manufactured home replacement offer, Energy Trust replaces older manufactured homes with new Energy Star or Northwest Energy-Efficient Manufactured Housing Program™ (NEEM+) rated homes. Replacement is supported by a program navigator, who assists customers with logistical and financial planning. This offer requires customers to qualify as moderate income or below. The offer began as a small pilot after Energy Trust research showed it was more efficient to replace manufactured homes built pre-1995 than repair or retrofit them with efficient upgrades like insulation, windows and heating and cooling systems. Starting as a partnership with Oregon Housing and Community Services, Community and Shelter Assistance of Oregon, NeighborWorks Umpqua, St. Vincent de Paul of Lane County and regional community action agencies, the group worked together to identify qualified homes, seek additional funding opportunities and monitor the impact of the program.

For residents who aren't pursuing home replacement, Energy Trust offers no-cost services for manufactured homes including duct testing, sealing and repair. Customers also receive a free home energy assessment with information on their energy use to help guide them toward additional potential upgrades and incentives. There is no income qualification for these services, but we aim to serve a high number of low-income and rural customers in particular.

Regionally focused offers for rural customers

In recent years, Energy Trust has created several offers for customers in designated rural counties. These include a gas furnace offer with Savings Within Reach incentives available to all residents of Malheur, Baker and Union counties. Another example is a regional heat pump promotion designed to increase participation in areas where historical customer participation has been low. This offers increased incentives for heat pumps, ductless heat pumps and extended capacity heat pumps to Eastern Oregon counties and Coos County. In another example, Energy Trust is offering increased incentives for electric and gas updates for residents of Klamath and Lake counties, which also have historically low customer participation.

Savings Within Reach

Savings Within Reach are higher-than-standard incentives available to owners of single-family or manufactured homes who meet Energy Trust's definition of moderate income (less than 120% of the state median income). Savings Within Reach offers higher incentives for insulation (attic/ceiling, wall and floor), ductless heat pumps, heat pumps, heat pump controls and gas furnaces through a closed network of trade allies. *While designed for moderate-income customers, we estimate about 10% of participants are low income.*

Strategic Energy Management and workshops for renters

Strategic Energy Management (SEM) helps affordable multifamily property managers and residents evaluate their energy use by providing tools and education to save energy. SEM focuses on behavioral and low-cost operations and maintenance improvements designed to help reduce energy use and save money.

Energy Trust offers renter workshops in summer and winter months for residents of properties enrolled in SEM. Residents learn tips for savings energy and staying comfortable during hot and cold months.

Energy Trust provides residents who attend workshops with a kit with energy and comfort items; we provide landlords with energy saving items to install and use in units. (Contents vary and may include fans, coolers, blankets and light bulbs for residents and automatic shut off valve for showers, weatherization materials, fridge coil and dryer vent cleaning brushes for landlords.)

Table 18: Renewable offers for low- and moderate-income customers

Offer	Customers	2025 activity	2026-2030 activity
Solar for All (EPA) - Rooftop Solar	Low income (includes single- and multifamily; excl. Portland)	NA	1,400 projects 2,700 households
Solar for All (EPA) - Community Solar	Low income (includes renters)	NA	25 projects 2,680 households
Portland Solar for All (PCEF)	Low income (includes single- and multifamily)	NA	565 projects 1,350 households
Solar Within Reach incentives	Low- and moderate- income	1,100 projects	3,975 projects
Battery storage	Low- and moderate- income	315 projects	1,800 projects

Solar for All (EPA)

In 2024, Energy Trust was part of a coalition awarded a federal grant to deliver the Solar for All program in Oregon in 2025-2029, along with Oregon Department of Energy and Bonneville Environmental Foundation. The coalition was awarded $87 million to increase the availability of rooftop and community solar for Oregonians with lower incomes over five years. Energy Trust has two primary roles in the effort: supporting deployment of incentives for rooftop solar by providing verification, trade ally management, customer service, and customer outreach and marketing; and delivering a community solar incentive program that includes project development assistance, installation incentives and technical assistance to projects that benefit subscribers with low incomes.

Portland Solar for All

In late 2024, Energy Trust and partner organizations were awarded a $25 million grant from the City of Portland to install solar systems that benefit Portland communities of color and families with lower incomes through a new program called Portland Solar for All. Energy Trust partnered with community organizations Community Energy Project, APANO, and Self-Enhancement, Inc., and workforce organizations Energy Assurance and Oregon Solar Energy Education Fund, to form the Portland Solar for All Coalition. The program will run from 2025-2029, the same timeline as the statewide Solar for All programs.

Energy Trust will leverage this funding along with statewide funding from an $87 million federal Solar for All grant and existing Energy Trust programs to make those dollars go further and increase benefits for priority populations. For many homes, the Portland Solar for All program will enable upgrades, such as roof repairs or electrical upgrades, which are often needed before installing solar on older homes. Funding may also cover batteries that store energy, strengthen the utility grid and can help keep the lights on during outages.

Solar Within Reach

Similar to Savings Within Reach, Energy Trust offers higher incentives for income-qualified households to install solar panels and battery storage on single-family homes, manufactured homes and some multifamily residences. Income qualifications include moderate income customers.

Battery storage

Energy Trust offers higher incentives for income-qualified customers for solar projects with battery storage. These are primarily with Solar Within Reach customers.

Appendix 3: Program-level Activities

Activities featured in the 2026-2030 Multiyear Plan are high-level activities that will involve various programs and support teams. The following descriptions provide more detail on activities for each sector or program and, in some cases, tracks within those programs. Also listed are activities that support cross-sector streams of work: energy resilience, workforce development, and communities and partnerships.

Residential sector

Residential program existing homes track

Enhance customer support

Customers at various stages of understanding their home energy usage benefit from a comprehensive suite of resources and support to facilitate informed decisions regarding home upgrades. This area encompasses educational materials designed to empower customers to confidently make upgrades with contractors, as well as resources tailored to assist contractors in responding to customer inquiries about home upgrades. Examples of these resources include self-service technical guides, customer navigation assistance, contractor referrals, and technical support provided by our staff to both customers and contractors.

Key activities:

- Expand use of energy advisors to support customer retrofits
- Develop self-navigation approach
- Developing an HVAC advocate approach for customers
- Improve educational materials for customers
- Simplify customer-facing tools

Enhance business partner resources

Trusted business partners leverage Energy Trust resources to enhance their customer service capabilities. These partners include community-based organizations (CBOs), local contractor and trade associations, as well as local government and municipalities. Workforce development resources and training programs are provided for both new and existing workforce members, including trade ally training to enhance competency and skill development. A new learning management system offers self-service support to business partners. Additionally, marketing resources are available to assist businesses in developing warm leads and promoting their business partner missions.

Key activities:

- Assess internal capabilities and needs to effectively deliver resources to industry partners
- Develop new workforce trainings for existing and new industry partners
- Develop new program resources for industry partners

Strengthen regional programs

Historically, engaging with local communities has proven effective when we initiate direct communication with community leaders to understand their collective goals. Based on this feedback, the program develops tailored and strategic approaches to address their specific needs. Examples of this approach include regional promotions such as offers in Lake and Klamath counties and the Eastern Oregon furnace promotion. Cohort roundtables are convened to develop community assets, identify community champions, and establish liaisons to support the implementation of regionally specific offers. Regionally specific funding and financing are integrated to assist customers and contractors in covering the costs of projects.

Key activities:

- Perform regional resource assessment of existing offers
- Pilot new ideas customized for community needs
- Evaluate targeted load management opportunities
- Train new regionally based staff
- Develop regional workforce programs, in partnership with regional administrators

Coordinate complementary funding for holistic home retrofits

Currently, there are many funding sources available to support residential retrofits – ranging from energy efficiency upgrades to critical home repairs. These funds can be stacked to achieve greater impact, especially for households with complex needs. However, without a coordinated approach, accessing and integrating these resources can be challenging for customers.

To address this, we aim to establish a unified process that helps customers, Energy Trust and other entities administering complementary funding to combine funding from multiple sources, including funding for critical or enabling repairs that are often prerequisites to energy efficiency upgrades. Funding may originate from state or federal agencies, utilities or local communities, and is often allocated to specific populations or geographies, such as rural or tribal communities. Examples of these funding sources include:

- Healthy Homes Program (Oregon Health Authority)
- Rural Energy for America Program grants and loans for rural communities (US Department of Agriculture)
- Climate Pollution Reduction Grant (Oregon Department of Environmental Quality)
- Portland Clean Energy Benefits Fund
- Home Energy Rebate Programs (Oregon Department of Energy and U.S. Department of Energy)

By integrating these funding sources, we can support a broader range of homes and increase the overall impact of the home retrofit offers for priority customers. In addition to complementary funding, we aim to explore reasonable financing options for businesses and customers working on residential energy efficiency projects.

Key activities:

- Assess funding needs to identify gaps

- Develop standard protocols for stacking and prioritizing complementary funding
- Evaluate the need to track, quantify and report complementary funding administered by other entities

Residential program products track

Build up midstream offers

We collaborate with distributors and retailers to reach customers. Distributors directly sell to contractors, while retailers such as Lowe's and Home Depot provide immediate discounts at the point of sale. These channels offer a straightforward customer path to incentives and typically capture a larger share of the market for efficient products and equipment. Distributors maintain strong relationships with their purchasing contractors. By partnering with distributors, we leverage these relationships to simplify contractor access to incentives, thereby expanding the program's capacity to generate greater savings and reach a broader customer base. Distributors and retailers can enhance customer service by integrating incentives into their pricing and assuming a substantial portion of the program reporting obligations.

Key activities:

- Effectively transition standard HVAC incentives to midstream
- Build systems that support distributor data capture, eligibility and reporting
- Develop new measures offered at midstream
- Conduct outreach to participating retailers/distributors
- Drive midstream activity through effective marketing and lead generation
- Incorporate Home Electrification Appliance Rebate incentives

Build up online offers

Online resources provide customers with the ability to identify necessary home improvements, explore a wide range of recommended products and connect with relevant program offers. These resources also serve as valuable tools for Community Based Organizations, enabling them to access materials, equipment and information tailored to support priority communities.

Key activities:

- Launch promotional codes for the marketplace
- Continue to develop enhancements to online home assessment
- User interface improvements to website, incentive information, contractor finder
- Expand marketplace to include more products, including build-your-own kits

Build up do-it-yourself (DIY) offers

DIY materials are designed to provide customers with accessible informational resources in a multilingual format. Throughout their DIY journey, customers receive comprehensive information and guidance, relying on Energy Trust as a trusted resource to identify home improvement opportunities, acquire discounted materials or equipment either online or in-store, and use articles or video tutorials to complete their projects.

Key activities:

- Understand and document customer journeys
- Market DIY resources
- Expand support for multiple languages
- Increase the availability of video tutorials
- Collaborate with experts to develop effective learning tools

Enhance single-family and small multifamily offers

The Residential program will align the delivery of HVAC, insulation and water heating upgrades across single-family homes to include townhomes, duplexes, triplexes and fourplex properties. This allows for an increase in the number of renters who access residential home upgrades and creates synergies for trade allies, community partners and program staff who deliver home energy services.

Key activities:

- Understand opportunities to enhance outreach to decision makers to benefit renters across these housing types
- Develop enhanced rental strategy for single-family and small multifamily properties
- Expand use of income bill discount data to qualify single-family and small multifamily renters for program offers designed to reduce energy burdens

Residential program new homes track

Code support and market transformation

Energy Trust provides training, educational opportunities, technical guidance, best practices and incentives that equip builders with the necessary knowledge to construct to the next specialty code. We focus on securing adequate advanced notice from the Oregon Building Codes Division through a trusted and lasting professional relationship of information exchange.

Key activities:

- Annual update to EPS public dataset provided to stakeholders
- Help code stakeholders interpret common above-code construction practices
- Update program baseline to current Oregon Residential Specialty Code
- Develop program incentive structure
- Develop marketing strategies and collateral that clearly translate the benefits of energy efficiency projects
- Increase account management approach, more builder/verifier contacts
- Develop consumer resources to reach homeowners
- Create trainings that explain code and above-code installation practices
- Translate technical resources into Spanish, other languages as needed
- Integrate solar and storage technologies into program design
- Expand technical resources to be comprehensive of energy-efficiency practices

Commercial sector

Existing Building program (including multifamily and energy performance management offers)

Improve priority customer offers and outreach

The priority customer approach is an iteration of prior engagement tactics and offers and an evolution of how we approach these market segments and various building types served through the Existing Buildings program. Within the commercial sector, historically underserved customer groups include small and medium businesses, nonprofit organizations, customers of color and rural customers. In the multifamily offer, they are rural customers, frontline communities and households experiencing low incomes in affordable housing and unsubsidized affordable housing.

Key activities:

- To support small and medium businesses, the program will focus specific efforts on owners, managers, finance staff and executive level staff who are the gateway to making decisions with the property owners or managers.
- In coordination with the industrial sector, the activity of launching a unique small and medium business offer of prescriptive (standard) measures will include updating the current eligibility requirements to include medium-sized businesses who have been excluded in the past, as well as nonprofit organizations who have been allowed to participate on a case-by-case basis.
- Updating offers to be more inclusive of medium-sized businesses and nonprofits. This approach will streamline delivery by removing barriers to eligibility such as square footage and employee size. We believe nonprofits face many of the same barriers to participation and controlling energy usage as small- and medium-sized businesses.
- Increase participation among all customer types with a focus on developing specific targeted initiatives, including measure development, to increase prescriptive measure participation for priority customers. The program will adapt its existing model of prescriptive measures to focus on appropriate measures, including retrofit and application of differential baselines where feasible.
- Improve customer experience through intentional outreach in rural communities.
- Develop strategy for digital transformation. Prior to the deployment of any digital application or software, the program will work with operations staff to discuss requirements and identify a future state for how digital tools will serve priority customers.

Use data in customer engagement and program design

Existing Buildings program will pursue a data-driven approach to targeting customers and informing program design. This will impact our standard offer to help customers understand their options for deeper savings by utilizing advanced metering infrastructure to deliver real-time information on energy usage and proactively identify issues. Another goal of this approach is to use meter data to provide organizations with more low- to no-cost opportunities in an accessible and customized road map format to support a holistic approach to impacting energy use. A more robust data strategy, along with closer utility collaboration can be used to target marketing to sectors with high energy usage. We will take learnings from past and ongoing campaigns with utility partners (e.g., PGE Smart Grid Test Bed, PGE

Energy Partner Commercial Smart Thermostats), in addition to upcoming campaigns where Energy Trust will be working with customer and community data on income-qualified bill discount programs and energy burden needs in multifamily properties.

Key activities:

- Identify sectors with high energy consumption, such as healthcare facilities, food service, laundry facilities, etc.
- Coordinate with program staff to identify high-potential customers based on energy usage data.
- Coordination with electric utilities for sharing advanced metering infrastructure data.
- Shift in custom track focus, changing delivery model to provide more comprehensive analysis upfront to then be actionable.
- Target small businesses (e.g. restaurants, retail stores) with annual energy expenses under $100,000, as they often lack the resources to invest in efficiency upgrades.
- Increase demand response partnerships with utilities.
- Standardized demographic and firmographic data collection methods.
- Research differential baseline for priority groups.

Expand SEM, operations and maintenance offers

Energy performance management (EPM) is an offer within the Existing Buildings program. While the standard and custom project tracks include capital improvements, EPM offers a behavioral-based approach to reducing energy usage by using equipment more efficiently and through energy conservation. Energy Trust will expand its Strategic Energy Management (SEM) offer to include SEM-lite for smaller businesses, as well as increasing participation in multifamily SEM for affordable housing and supporting customers who are impacted by statewide policy changes to Building Performance Standards (BPS).

Key activities:

- Engaging multifamily renters in affordable properties
- Get electric advanced metering infrastructure for commercial customers
- Develop and execute a Building Performance Standards strategy
- Operations and maintenance offer expansion

Create a dedicated program structure for multifamily

Recognizing the need for dedicated program delivery for multifamily, we have decided to launch requests for proposals in 2026 for Existing Multifamily offer delivery to ensure resources are intentionally directed towards this customer market to better support priority customers (including but not limited to households experiencing low incomes, affordable housing property managers and tenants, households of color and community partners), drive accelerated gas and electric savings, increase deep retrofit projects for whole buildings, support flexible approaches to implementation and innovation (e.g., direct installation or no-cost offers, sales performance incentive funds, enhanced business development funds for trade allies, complementary funding), and develop and implement a strategy for engaging contractors, community partners and trade allies.

Key activities:

- Multifamily restructure based on assessment
- Requests for proposals (RFPs) for multifamily program services
- Establish change management and communication plan for changes to multifamily

Strengthen community partnerships to reach multifamily customers

By working in partnership with community partners, we can collaborate on communicating the value of clean energy solutions. Community partners may have other reasons for pursuing clean energy solutions beyond energy efficiency such as cultural, environmental and/or economic benefits that may not fit within our framework for measure development and evaluation. Partners may also have access to complementary funding through public and private grant awards, and the program will take an intentional approach to incorporating these grants into the overall program to reduce barriers.

Key activities:

- Work with community partners who have connections and ties to priority customers
- Cross-promotion with other sectors (Residential and Renewable Energy)
- Coalition effort with Oregon Department of Energy, Oregon Housing and Community Services, utilities and community partners to support same customers and contractors
- Help customers stack incentives to create low-cost measure opportunities where we are limited by cost effectiveness
- Continue strategy of offering incentive tiers: market rate, moderate-income, low-income, community partner funding and no cost
- Targeted marketing for specific market types (market rate, affordable housing, etc.)
- Increased incentives for community partners

Offer technical services and engineering for multifamily

Whether it is an affordable housing partner or a privately owned housing developer, Energy Trust will revise its approach to serving these customers through an enhanced technical services offer that combines technical analysis with project management to help property owners throughout the process. We have learned through other partners such as Oregon Housing and Community Services that unsubsidized affordable housing will benefit the most from this type of offering. We believe this approach will bring more custom track projects into the multifamily offer and help customers make a connection to energy performance management offers.

Key activities:

- Explore tune-up offer opportunity for multifamily properties
- Continue offering incentive tiers: market rate, moderate income, low income, community partner funding, and no cost
- Enhance the connection to energy performance management in multifamily

New Buildings program

Increase resources to expand knowledge of high-performance buildings

New Buildings program would like more professionals, especially those in rural areas and those representing communities of color, to have the tools and knowledge to design and operate high-performance buildings. Expanding this workforce will ensure that more customers, especially those that have been underserved, will pay less for energy and benefit from clean energy.

Key activities:

- Engage in relationship building and increase training efforts for architects, engineers and construction managers
- Develop and deepen relationships with rural and culturally specific professional organizations
- Work with the energy performance management program manager to develop offers that educate and inform building tenants and owners and bridge the gap between new and existing buildings
- Develop and deliver additional online educational resources and increase in-person training in rural areas

Shift to whole building approaches

New Buildings program would like more project teams to have access to whole building approaches. These projects achieve deeper savings than prescriptive projects, lowering energy use, carbon emissions and operating costs for building occupants. This will yield more savings for projects across the state, particularly those with smaller budgets or less complex building designs.

Key activities:

- License software tools to provide simplified whole building modeling for projects that are smaller/less complicated, using one to provide an estimate in early design assistance meetings, and one to model and book estimated savings for projects

Prepare customers for utility demand response programs

Because energy code is advancing quickly, we see opportunity to deliver additional value to utilities by ensuring that customers are prepared to engage in utility demand response programs that further reduce the need for investments in peak load generation and help customers achieve decarbonization goals. For building owners to be prepared to take advantage of demand response programs or other grid services (e.g., time of day, peak mitigation, shifting solar generation with storage), education on strategies and technologies will be necessary. Customer preparedness and participation in demand response programs will help utilities achieve decarbonization goals and help customers benefit from clean energy solutions by reducing their energy use at key times of the day.

Key activities:

- Continue to leverage local experts in the field to increase the training that we deliver to building design professionals
- Engage in an Urban Land Institute Technical Assistance Panel on this topic; the program manager will co-chair the Consortium for Energy Efficiency North American committee on Dynamic Energy Management
- Deepen collaboration with utilities on demand response so we can ensure the energy efficient solutions we deliver will fit with their programs and plans

Industry and agriculture sector

Production Efficiency program

Boost incentives

Production Efficiency incentives increased in 2023 and 2024 to begin building the pipeline needed for accelerated savings, and an additional incentive increase is planned later in the five-year multiyear plan period. Higher incentives motivate customers to do more and larger projects and help offset negative impacts of market factors such as supply chain disruption, rising costs and policy and code changes.

Key activities:

- Increase cash incentives across program

Redesign offers

Maintaining and expanding offers will maximize savings by increasing participation and achieving more savings per customer, and it will increase services for priority customers (small rural businesses and businesses owned by people of color and women).

Key activities:

- Evolve lighting offers and delivery tools to continue to meet customer needs and respond to policy and market changes
- Launch new point-of-sale discounts for lighting and non-lighting equipment
- Explore new offers for priority customers (e.g., small businesses)

Increase delivery capacity

Expanding outreach staff enables the program to engage more customers through direct outreach and through vendors, contractors, and trade and business groups. With more account managers on the team, the program can provide more customers the one-on-one, high-touch service that has proven to be most effective in helping industrial and agricultural customers identify, plan, and move forward with projects. The staffing increase will include priority account managers who specialize in providing extra support to priority customers who may have unique challenges in participating in the program.

Key activities:

- Increase the number of outreach staff to develop more customer leads and identify potential project; grow and maintain industry network
- Proactively pursue more large, complex projects and projects using emerging technologies (such as industrial heat pumps)
- Increase account management staffing and provide more hands-on support to customers
- Support priority customer project identification and completion with priority account managers and outreach support from rural CBOs
- Engage with trade allies, contractors and vendors to activate new and inactive participants and increase overall participation

Renewables sector

Market and custom solutions programs

Evolve incentives to market changes and needs

We will evolve our incentives and offers in response to changing customer and trade ally needs and will continue to support market transformation for the solar and storage industry. We will respond to a market need for consistent, safe and transparent financing by launching a financing product through local private lenders, including targeted interest rate buydowns.

In our custom renewables work, we will address the largest barrier to hydropower and biopower projects – the need for additional dollars – by offering higher installation incentives. With support from the OPUC, we will explore opportunities to develop a repowering incentive for legacy renewable energy projects that are subject to avoided cost rates that may compromise continued operation. The intent of this offer is to expand the life of existing renewable energy projects for a fraction of the cost of building new ones.

Key activities:

- Collaborate with utilities on relevant programs and services
- Layer storage incentives with utility programs to improve customer value proposition
- Develop enhanced incentives linked to specific campaigns or partnerships to better reach priority and target customers
- Develop a consumer-friendly solar loan product with local lenders and provide support to derisk the product for lenders and reduce financing costs for customers, through tools like loan loss reserves and interest rate buy downs
- Integrate customer protections related to loans into trade ally requirements
- Manage market incentives to support industry growth/ acceleration

Expand work in community planning and community energy resilience

Energy Trust will invest more resources and funding in community planning for renewable energy projects. Whether through direct staff time, funding or third-party consulting services, we will provide support to municipalities to integrate renewable energy investments into facilities plans, strategic energy plans and climate action plans. Involvement of community organizations is key to making sure plans address community needs and include community perspectives. To ensure their involvement, we will provide development assistance funds to support engagement by community-based organizations.

We will also expand our work in community energy resilience, providing planning support, development assistance and installation incentives for community energy resilience projects. To be prepared for outages resulting from natural disasters and public safety power shut-offs, communities are increasingly seeking help with planning solar and storage projects that can keep important buildings up and running during outages. Because of our expertise in and funding for planning and solar and storage projects, Energy Trust has a key role to play in assisting communities. We will support counties and municipalities with community resilience mapping and planning along with technical and financial feasibility studies for community resilience projects. We will offer additional incentives to nonprofits,

tribes, affordable multifamily properties, and public entities for these projects. We will support more complex microgrid projects with custom installation incentives that complement other sources of funds.

Key activities:

- Provide support services to municipalities to integrate renewable energy into facilities plans and climate action plans
- Develop offer to support communities with strategic energy planning
- Develop resilience incentives for nonprofits, tribes, affordable multifamily properties and public entities
- Update program to allow project development assistance to be used to support project engagement with community partners and develop community benefit agreements for custom projects

Expand assistance for priority communities

We are planning a variety of activities to meet the goal of creating greater impact for priority customers. These customers need additional dollars, education and connection to trusted organizations to install and benefit from renewable technology. We will continue to provide incentives through the Solar Within Reach offer, which provides higher-than-standard solar and storage incentives for income-qualified customers. We will also implement the federal Solar for All and Portland Clean Energy Community Benefits Fund (PCEF) grants, which will provide additional funding for customers with low incomes to install solar and subscribe to community solar projects. Additionally, we will launch targeted campaigns in priority communities through partnerships with local organizations. These will provide the education, trusted relationships and higher incentives necessary for customers to learn about, afford and install renewable technology. We will also develop education, training and incentives to support a more culturally and geographically diverse workforce that will be better able to communicate effectively with customers and partner with community groups.

Key activities:

- Develop a deeper understanding of priority customers including their priorities, channels of influence, barriers, trusted resources
- Improve staff and program representative competence in building trust with diverse communities
- Conduct targeted engagement and outreach campaigns to reach priority and target customers
- Build on and refine partnerships with energy efficiency programs to promote solar and storage to customers and builders
- Simplify and streamline the customer journey to reduce barriers to renewables adoption
- Implement Solar for All and PCEF grants for customers with low incomes. Explore and secure complementary funding to continue low-income programs beyond the last year of the grants
- Provide incentives and technical assistance for community solar projects that benefit low-income customers with additional funding for projects with clear community benefits

Empower customers

As the customer-sited solar and storage landscape becomes more complex and new actors enter the market, customers will face more choices, more potential for confusion, and more vulnerability to scams. Customers need information and support that is credible, easy to access and easy to

understand to have the confidence to navigate their choices and ultimately install renewable energy and storage.

We will expand our efforts to develop resources that make it easier for residents, businesses and communities to navigate the array of choices involved with renewable energy and energy resilience solutions. We will develop relevant educational resources that address known barriers to renewables and storage adoption. We will collaborate with other Energy Trust programs and community-based organizations to share renewables with customers and builders that are reached through those delivery channels. We will develop a road map to identify and implement ways to simplify and streamline the customer journey to reduce barriers to renewables adoption.

Customer understanding of renewables is critical to the decision to install biopower, hydropower and energy resilience projects in municipalities and special districts. To increase that understanding, we will develop a marketing and education plan for government leaders about project opportunities and benefits. This will include one or two case studies a year highlighting successful projects and regional workshops that support government leaders with resilience and renewables planning, scoping and development of projects.

Key activities:

- Improve lead generation process
- Simplify and streamline the customer journey to reduce barriers to renewables adoption
- Address solar consumer protection issues and improve customer value through customer education, scalable quality management practices and trade ally management
- Develop relevant educational resources that address barriers for unique solar plus storage customer groups
- Create standardized bid template
- Develop custom process for top three to five languages

Cross-sector activities

Energy resilience

Support community outreach and engagement

Communities often lack the capacity, expertise and resources to identify their specific resilience vulnerabilities and priorities. Many communities, especially rural, coastal and Tribal communities, have not had the capacity to initiate resilience planning. Additionally, environmental justice communities are frequently underrepresented in traditional planning processes despite facing disproportionate impacts from climate-related events. Without dedicated support for community engagement, resilience planning often overlooks critical community perspectives and needs, resulting in solutions that fail to address the most vulnerable populations.

Key activities:

- Develop and implement a comprehensive communications plan
- Launch a dedicated website for community energy resilience
- Identify and engage at least 12 communities across Oregon
- Partner with three to five community-based organizations per community
- Create a resilience-focused implementation of our relationship and outreach model project

Develop a community-scale resilience offer

Currently, there is no standardized approach or dedicated program infrastructure for community-scale energy resilience planning in Oregon. Community energy resilience planning is complex and requires expertise that most communities, consultants and contractors don't currently possess. Traditional hazard mitigation plans often overlook energy as an afterthought, and clean energy solutions are largely absent from these plans. Furthermore, community resilience needs don't align with utility service territories, creating challenges for programs that are funded and organized along utility boundaries. Without a comprehensive, flexible planning framework, communities struggle to develop actionable resilience strategies that integrate clean energy solutions.

Key activities:

- Implement community-scale energy resilience planning and prioritization offer
- Develop a community energy resilience plan template that can be incorporated into FEMA Hazard Mitigation Plans
- Develop and implement a process for collecting community-specific social vulnerability and resilience data for mapping
- Pilot the planning process with three to five communities in 2026 to refine the approach before broader rollout

Offer resilience project support and incentives

Even when communities identify critical facilities or resilience hubs that need energy resilience improvements, they face significant barriers to implementation. These include technical complexity in designing resilient energy systems (especially microgrids), high upfront costs and lack of expertise in

identifying appropriate clean energy solutions for specific sites. To our knowledge, there is also no standardized way to define and measure resilience, making it difficult to communicate the value to decision makers and ensure implemented systems will provide the expected resilience benefits. Additionally, Energy Trust's existing program structure doesn't fully account for the non-energy resilience benefits provided by energy efficiency, renewable energy and storage measures, potentially undervaluing their contributions to community resilience.

Key activities:

- Manage process for checks and controls on what qualifies as resilience and what we fund
- Create a resilience pre-feasibility study offer
- Develop energy resilience project technical support and incentive offers
- Develop holistic cross program microgrid offer(s) that incorporate efficiency, renewable energy and grid services
- Maintain inventory of existing and planned products and offers for project that support community energy resilience

Conduct ecosystem support and readiness

The current clean energy workforce, Trade Ally Network and partner ecosystem lack the specialized knowledge and capacity needed to plan, design and implement community energy resilience projects at scale. Contractors typically have expertise in either energy efficiency or renewable energy, but rarely both, and few have experience with resilience-focused microgrids or battery storage systems. The technical complexity of resilience planning requires a diverse set of skills, including energy system design, emergency management and grant writing for federal funding sources like the Federal Emergency Management Agency (FEMA). Additionally, many community-based organizations that could help reach vulnerable populations lack the technical training and resources to effectively support energy resilience efforts. Without a robust ecosystem of qualified partners and workforce development, even well-funded resilience initiatives will struggle with implementation.

Key activities:

- Incorporate resilience definition and standards into trade ally and design ally training
- Expand grant writer pool to include FEMA grant expertise
- Develop technical expertise in the contractor community
- Create workforce and contractor support offers specific to resilience

Engage stakeholders

Energy resilience planning and implementation requires coordination across multiple stakeholders with different priorities, planning horizons and regulatory frameworks. Utilities possess critical information about distribution systems, outage histories and grid vulnerabilities that are essential for effective resilience planning, but this data is not always accessible to communities. Meanwhile, state agencies, emergency management departments and regulatory bodies operate under different mandates and timelines. This fragmentation creates significant barriers to developing cohesive resilience strategies. Currently, there is no established forum or process for aligning these stakeholders around community energy resilience, resulting in siloed approaches, missed opportunities for coordination and confusion for communities trying to navigate multiple programs and requirements.

Key activities:

- Collaborate with utilities to gather publicly available distribution system data (feeders, substations, transformers, outage history, etc.) and advanced metering infrastructure or interval usage data
- Coordinate with PGE and Pacific Power to align resilience offers with grid services programs where possible (e.g., CBRE Pilot, PAC Demand Response, and PGE Energy Partner)
- Identify appropriate mechanism for regular Oregon Department of Energy engagement
- Identify appropriate mechanism for regular utility engagement
- Develop a defined stakeholder engagement approach for resilience

Strengthen internal alignment and coordination

Community energy resilience spans across Energy Trust's program sectors and requires coordination. Historically, Energy Trust's program structure has been organized primarily by fuel type, technology and customer segment, which can create silos that make it difficult to deliver integrated, community-centered resilience solutions. Without coordinated internal alignment, communities may receive fragmented or contradictory information from different Energy Trust representatives, experience inconsistent program requirements across sectors, or miss opportunities for comprehensive approaches that combine energy efficiency, renewable energy and storage technologies. Additionally, the resilience benefits of Energy Trust's existing measures and offers are not systematically tracked or valued, making it difficult to assess our overall contribution to community resilience.

Key activities:

- Convene internal resilience working group or task force
- Establish clear processes and standards for resilience projects
- Ensure coordination across program sectors
- Develop process for checks and controls on what qualifies as resilience and what we fund

Connect funding sources

Resilience projects, particularly those combining energy efficiency, renewable energy and storage technologies, require substantial investment that typically exceeds what any single funding source can provide. While significant funding exists through federal programs, state initiatives, utility programs and Energy Trust incentives, communities face major barriers in accessing and combining these diverse funding streams. Each funding source has different eligibility requirements, application processes, timelines and reporting obligations, which impose a significant and complex administrative burden on communities. Many communities, especially rural and underserved areas, lack the grant writing expertise and administrative capacity to successfully compete for federal funding. Additionally, many funding sources do not fully value the resilience benefits of clean energy projects, focusing narrowly on energy savings or generation and potentially undervaluing projects with significant resilience benefits.

Key activities:

- Develop public private partnership model(s) to enable access to FEMA grant funding
- Coordinate with Pacific Power and PGE programs
- Explore and secure complementary funding sources

- Create clear pathways for communities to access and combine funding

Improve data access and visibility

Communities lack access to comprehensive, user-friendly data needed to identify their most significant vulnerabilities and prioritize resilience investments. Critical information about energy system vulnerabilities, infrastructure dependencies, social vulnerability indicators and climate projections exists across multiple sources but is rarely integrated in a way that supports community decision-making. Without visualization tools like mapping, communities struggle to identify the critical intersections of physical vulnerabilities (e.g., areas prone to outages) and social vulnerabilities (e.g., concentrations of medically vulnerable residents). Additionally, contractors and service providers often lack the data needed to design appropriate resilience solutions for specific sites and communities. The technical complexity of this data creates barriers to meaningful community engagement in resilience planning, particularly for environmental justice communities that have been excluded from planning processes.

Key activities:

- Gather publicly available statewide data to incorporate into map
- Build community specific disaster vulnerability mapping tools
- Design mapping offer/product in collaboration with communities and stakeholders
- Develop and implement a process for collecting community specific social vulnerability and resilience data for mapping

Workforce development

Maximize impact through strategic alignment

Coordinate Energy Trust efforts for maximum efficiency and impact.

Key activities:

- Inventory and evaluate current workforce development initiatives
- Develop and implement an integrated cross-program strategy for workforce development
- Centralize support and infrastructure to improve effectiveness across programs
- Develop decision-making guidelines for workforce development investments

Strengthen the clean energy workforce ecosystem

Enable coordinated statewide approach to workforce development.

Key activities:

- Convene statewide strategy around clean energy workforce development
- Support statewide standards and credentials for clean energy workers
- Develop clear, articulated training pathways and career mapping
- Act as convener to create more coordination in the ecosystem
- Develop funding guidance for workforce development investments

Empower contractors and businesses

Enable and equip contractors, businesses and program allies so they are ready to hire, train and retain clean energy workers.

Key activities:

- Implement and expand Contractor Development Pathway
- Update Trade Ally Forums to increase engagement
- Support infrastructure for technical training
- Implement Business Development Fund process improvements
- Review and enhance trade ally delivery model
- Enhance communication channels with trade allies

Build rural workforce capacity

Build a robust rural network of trade ally contractors, clean energy workers and ecosystem support.

Key activities:

- Catalog rural barriers and opportunities for workforce development
- Identify rural-specific needs and integrate into cross-program strategy
- Develop a statewide rural strategy for workforce development

Communities and partnerships

Create an integrated vision

This strategy seeks to create a coordinated and integrated experience for partners and communities when engaging and participating with Energy Trust, which will be required to scale up our offers and impacts for communities. It also serves as a tool to guide and support prioritization and decision making in ways that center community needs. The purpose of the Community Partnerships Strategy is to achieve an aligned approach across Energy Trust for bringing meaningful, long-lasting benefits to communities through the organizations that serve them. This will provide a coordinated and integrated experience for partners and the communities they serve. It will also provide pathways to maximize benefits to communities through community partnerships while striving to achieve ambitious utility targets.

Key activities:

- Clarifying and enhancing our outreach and relationship management structure
- Create an integrated communities program design framework
- Enhance channels for cross-program integration and collaboration across sectors and support groups
- Scope and define a Community Partner Network to create an overarching structure for partners to engage with Energy Trust
- Develop centralized, consistent approach to budgets and contracting with community partners

- Continue to offer enhanced incentives and services for community partners, and simplify and support partners in navigating across our various programs, especially with additional integration of energy efficiency and renewable energy
- Clarify and enhance outreach and relationship management approach to create consistent and positive experiences for community partners engaging with Energy Trust
- Streamline communications, trainings and resources for community partners
- Collaborate with partners to access and leverage complementary funding

Northwest Energy Efficiency Alliance

Energy Trust's Investments in NEEA

To deliver low-cost energy for customers, Energy Trust has been working with the Northwest Energy Efficiency Alliance (NEEA) since 2002 to increase the availability and adoption of energy-efficient electric products, equipment and practices. In 2015, natural gas equipment was added; 2020 was the first year Energy Trust reported gas savings.

Energy Trust invests in NEEA and, in return, claims savings for market transformation. Other funders of NEEA include regional utilities, such as Bonneville Power Administration (BPA), Puget Sound Energy (PSE) and public utility districts and municipalities.

By pooling resources at a regional level to work with manufacturers, distributors and retailers, NEEA accelerates the development, testing and distribution of new energy-saving equipment and approaches. NEEA identifies and refines new high-efficiency products, services and practices, and helps bring them to market. Once products are ready and available, Energy Trust creates and implements programs to support broad market adoption in Oregon.

Utility customers benefit by seeing a greater choice of higher-efficiency products available through contractors and at stores, through improved pricing and quality for efficient products, and through improvements to building codes, equipment and product standards that will save energy.

Energy Trust also utilizes NEEA's unique regional market research data, analyses and evaluations in utility Integrated Resource Planning, program evaluation, measure development and market assessments for program planning.

What is market transformation?

As defined by NEEA, market transformation is the strategic process of intervening in a market to remove identified barriers or exploit opportunities to accelerate market adoption cost-effective energy efficiency and create lasting change in market behavior.

NEEA pools regional resources to work with manufacturers, distributors, retailers, utilities, other energy efficiency organizations, contractors and policymakers in the Northwest to increase the availability and adoption of energy efficient products, equipment and practices. NEEA works to identify emerging efficient products, services and practices, and influence decision-makers throughout the supply chain to accelerate adoption.

NEEA works with manufacturers to encourage products that meet regional needs and create real energy savings, motivates distributors and retailers to stock efficient products, and provides state-level and national stakeholders with data, research and product performance information to advance codes and standards.

As mentioned, NEEA also identifies, collects, analyzes and publishes data, information and insight to inform decision-making and monitor market transformation progress in the region. Finally, NEEA regularly convenes regional stakeholders to share information and experiences and align regional priorities. These venues include advisory committees, the annual Efficiency Exchange conference and the Leadership in Energy Efficiency Awards.

NEEA Cycle 7 (2025-2029) and Energy Trust Multiyear Plan (2026-2030)

Throughout Cycle 7 (2025-2029), NEEA will focus on four strategic goals well-aligned with Energy Trust's multiyear plan: 1) transforming markets for energy efficiency and through market transformation, 2) accelerating the adoption of grid-enabled end-use technologies, 3) advancing strategies to reduce greenhouse gas emissions, and 4) advancing the equitable delivery of energy efficiency benefits to Northwest consumers.[24]

Over the multiyear plan timeframe, NEEA is projected to generate 35.4 aMW in electric savings and 2.0 MMth in natural gas savings. These projected electric and natural gas savings account for 12.3% and 4.5% of total OPUC electric and natural gas savings, respectively, during the multiyear plan timeframe. NEEA electric and natural gas expenditures account for 2.7% and 3.1% of total electric and natural gas expenditures, respectively, over the multiyear plan timeframe.

It is worth noting that because NEEA's Cyle 7 Strategic Plan extends only through 2029, Energy Trust estimated 2030 NEEA savings and costs by extrapolating forecasts for the period 2026-2029.

Projected energy savings from NEEA projects represent an increase from the most recent five-year period, 2020-2025. Total NEEA energy savings over this timeframe were 230,883,724 kWh or 26.4 aMW, and 622,100 Therms, or about 0.6 MMth. Total projected electric and natural gas savings values between 2026 and 2030 are equal to 134% and 328%, respectively, of savings achieved between 2020 and 2025.

The increases in expected electric savings are driven by equipment at various stages along the market transformation initiative lifecycle, such as heat pumps, heat pump water heaters and efficient motors, fans and pumps. Increases in expected natural gas savings are driven by continuing programs, such as efficient rooftop units, and potential new ones, like advancing dual fuel and fuel-neutral products and non-heat pump gas technologies, such as commercial dryers or hearths.

NEEA's total Cycle 7 budget is $274,215,000, with $211,800,000 allocated to electric activities and $35,316,000 to natural gas. Energy Trust's contribution to NEEA's budget over this time is expected to be 21% of the electric budget and 36% of the gas budget. Funder contribution amounts reflect the relative energy consumption of each funding utility.

[24] https://neea.org/wp-content/uploads/2025/03/NEEA-2025-2029-Strategic-and-Business-Plans.pdf

Appendix 4: Complementary Funding Needs

Bolded rows indicate priority complementary funding needs that are explicitly identified in Appendix 3.

Funding for projects	
Measure funding for priority customers generally	Additional funding to reduce upfront costs for and enable deeper participation by priority customer groups identified in our strategic plan as customers experiencing low incomes, customers of color and rural customers. Additional targeted customer groups include schools, renters, nonprofits and small businesses.
Measure funding for community partner delivery	Additional funding for enhanced incentive offers that will be deployed for specific communities through our community partner funding model, or that can be used to support the growth of community partner funding.
Critical home repair and healthy homes measure funding	Funding that can be integrated into energy measure funding for In-Home Energy Services projects to address non-energy needs, especially enabling repair and health-related measures.
Funding for battery storage and energy resilience	Funding to expand multiple energy storage product categories, including residential/commercial solar + storage installations as well as community-scale resilience projects.
Measure funding for Tribal customers	Additional funding for enhanced incentive offers for Tribal communities. There is a general need for funding to better serve this priority customer type. There is a specific need for manufactured home replacement funding to replace OHCS funding that is challenging to access in Tribal areas.
Funding for high-cost measures generally	Funding for specific measure types that, despite being cost-effective, have substantial upfront costs and a reduced customer cost is necessary to promote adoption. Examples include many residential and commercial retrofit measures and industrial heat pumps.
Funding for municipal-scale hydropower and biopower projects	Funding for custom renewable projects that often require incentive stacking from multiple sources to be realized.
Continued funding for small business lighting direct installation offer	Continued funding to deliver small business lighting direct installation offer.
Operations and maintenance funding for no-cost measures	Funding for installer maintenance plans and supplemental warranties related to no-cost installations (heat pumps, solar, etc.). This addresses the issue of maintenance costs for priority customers receiving no-cost measures.
Financing	
Financing capital for customer-facing	Financing offers that can be integrated into our residential and small business efficiency and renewable energy measures, as well as associated critical

financing programs (general market)	home repair, to reduce upfront cost barriers to home upgrades. Applicable for residential customers and small businesses.
Financing capital for customer-facing financing programs (income qualified)	Financing offers that can be integrated into our residential efficiency and renewable energy measures, as well as associated critical home repair, to reduce first-cost barriers to home upgrades. To serve low-income customers, financing programs would need additional program design features necessary to ensure access and provide appropriate customer protections.
Financing capital to support contractor cashflow in no-cost offers	Short-term financing to support contractor cashflow in no-cost offers where customer does not pay a traditional upfront deposit.
Financing product and additional project incentives to enable Manufactured Home Replacement Program	A specific financing product for manufactured home replacement to address remaining customer cost need after stacking Energy Trust and state incentives.
Partner or customer organizational support	
Stabilization and capacity-building funding for community partner organizations	Organizational funding to stabilize and build capacity in the community partners that Energy Trust relies on to serve priority customers, particularly in rural areas with limited civic infrastructure. These organizations are both our delivery partners for residential and small commercial programs, as well as the customers for custom renewables and community resilience projects.
Deeper Energy Trust support of community energy planning	Includes community energy needs assessments, resilience hubs, etc.
Workforce development	
Funding for trade ally workforce development efforts	Funding needed to build and diversify trade ally capacity, particularly in rural areas. Funding needs include equipment purchases, staff training and on-the-job training.
Funding for workforce development beyond trade allies	Technical training and workforce development efforts targeting staff at community partners or at customer sites. Potential examples and need areas include Strategic Energy Management and building performance, the Green Janitors program, etc.
Trade ally program navigation support	Need for more training and support for trade allies (e.g., navigation services), especially as trade ally documentation requirements become more complex to accommodate new funding sources.
Innovation	
Pilot funding	Unrestricted funds for piloting new concepts and testing new ideas that are not yet mature enough for ratepayer funding.

Appendix 5: Key Performance Indicators

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
Strategic plan – metric (unique role)	Energy efficiency savings by fuel	287.7 aMW 44.9 MMth	5-year goal tracked quarterly against six-quarter projections	Quarterly	Six-quarter rolling forecast dashboard
OPUC performance measure	Energy efficiency savings by utility	*Pending from OPUC performance measures*	*Pending from OPUC performance measures*	Every 6 months	Report
Strategic plan – metric (unique role)	Levelized costs	$0.068/kWh $0.80/therm	5-year goal	Every 12 months	Report
OPUC performance measure	Levelized costs for electricity and gas by utility	*Pending from OPUC performance measures*	Annual requirement[25]	Every 12 months	Report
Strategic plan – metric (unique role)	Renewable energy generation plus battery storage projects or dispatchable power	34.9 aMW 9,400 battery projects installed	5-year goal tracked quarterly against six-	Quarterly through six-quarter quarterly rolling forecast	Six-quarter rolling forecast dashboard

[25] Timeframe is pending; OPUC performance measures will be set by the OPUC in early 2026.

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
			quarter projections		
OPUC performance measure	Renewable generation, renewable expenditures on customers experiencing low incomes	*Pending from OPUC performance measures*	*Pending from OPUC performance measures*	Every 12 months	Report
Strategic plan – metric (unique role)	Peak demand reduction	551 MW reduced summer peak demand 625 MW reduced winter peak demand 641,750 therms reduced winter peak day demand 48,119 therms reduced winter peak hour demand	5-year goal	Every 12 months	Report
Strategic plan – metric (unique role)	Total participating customer cost savings	$6.7 billion[26]	5-year goal	Every 12 months	Report
Strategic plan – metric (unique role)	Financial benefits for customers from avoiding utility system costs	$4.2 billion[27]	5-year goal	Every 12 months	Report

[26] Real 2025 dollars, adjusted for future inflation.
[27] Real 2025 dollars, adjusted for future inflation.

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
Strategic plan – metric (unique role)	Cost-effectiveness	Remain in compliance with OPUC's cost effectiveness requirements	5-year goal with annual requirements	Every 12 months	Report
OPUC performance measure	Benefit-cost ratios at portfolio and by program for TRC and UCT	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
Strategic plan – metric (unique role)	Amount of non-ratepayer funding managed by Energy Trust	To be set in Q1 2026, after finalization of the multiyear plan	5-year goal	Quarterly	Six-quarter rolling forecast dashboard
Strategic plan – metric (unique role)	OPUC Equity Metrics are achieved	Remain in compliance with OPUC Equity Metrics	Annual performance measure	TBD	Report
Strategic plan – metric (decarbonization)	Carbon saved as result of customers implementing clean energy solutions	Track and report based on actual savings and generation achieved	5-year goal	Every 12 months	Report
Strategic plan – metric (decarbonization)	Number of decarbonization plans and/or policies supported	100% of requests by government entities in	5-year goal	Every 12 months	Board presentation, report

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
		Energy Trust's service area are supported[28] Track and report number supported			
Strategic plan – metric (priority customers)	Number of projects completed, energy saved, generation acquired, incentives delivered to priority customer groups	Track and report; Staff will propose target(s) at the end of 2026 after building analytical capabilities	5-year goal	Every 6 months	Report
Strategic plan – metric (priority customers)	Refine our identification of priority customer groups and build analytical capabilities to gather and report data to increase participation	Complete by 2026	5-year goal	Once, when complete	Report
Strategic plan – metric (next level participation)	Percentage of customers participating in clean energy projects using site-level data	2.6% annual growth in household market penetration	5-year goal	Every 12 months	Board presentation, report

[28] Supported means responding to requests for information about programs and services, and/or providing data about aggregate participation or energy savings potential or other insights on the community related to energy efficiency and renewable energy and/or serving as a technical resource, and/or delivering community offers that may be developed to support community energy planning and implementation. For the purposes of tracking and reporting, a plan or policy will be counted and reported if it states or specifies a goal or vision of reducing emissions; it is completed, in development or being updated/amended/clarified during the 2026-2030 period, regardless of whether it is enacted/implemented; and the requesting government entities are cities, counties, State of Oregon or Tribes in Energy Trust's service area.

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
		8% annual growth in business market penetration			
Strategic plan – metric (next level participation)	Number of sites with repeat participation	No target recommended at this time Propose repeat participation targets for homes and businesses at end of 2026, after building analytical capabilities	5-year goal	Every 12 months	Board presentation, report
Strategic plan – metric (resilience)	Number of organizations contacted to promote services and resources that support community resilience	Initiate and develop relationships with all 36 counties and all 9 federally recognized tribes to offer and, where requested, deliver Energy Trust services and resources that support community resilience	5-year goal	Every 12 months	Board presentation, report
Strategic plan – metric (resilience)	Number of resilience projects Energy Trust is directly involved in	Year-over-year growth in the number of community resilience projects completed	5-year goal	Every 12 months	Board presentation, report
Strategic plan – metric	Complete a market assessment and gap analysis	Complete by 2026	5-year goal	Once, when complete	Board presentation, report

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
(empowering customers)					
Strategic plan – metric (empower customers)	Develop an initiative plan that identifies key activities and budget; report on measurement plan and progress annually	Complete by 2026	5-year goal	Once, when complete and then every 12 months	Board presentation, report
Multiyear plan – metric (unique role)	Customer satisfaction with speed of Energy Trust incentive delivery as measured by Fast Feedback Surveys	*Under development*	*Under development*	*Under development*	Report
Multiyear plan – metric (unique role)	Conduct assessment of workforce shortages by specializations to establish baseline and identify industry gaps	*Pending from multiyear plan business plan team*	*Under development*	*Under development*	*Under development*
Multiyear plan – metric (decarbonization)	Customer awareness of their own carbon footprint as measured by the Customer Awareness and Participation Survey	*Under development*	*Under development*	*Under development*	*Under development*
Multiyear plan – metric (priority customers)	Number of households and businesses (sites) that have claimed savings associated with budget	*Under development*	*Under development*	*Under development*	*Under development*

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
	spent with a community partner in our Community Partner Network				
Multiyear plan – metric (priority customers)	Number of Income Qualified Bill Discount (IQBD) accounts with claimed savings by Energy Trust	*Under development*	*Under development*	*Under development*	*Under development*
Multiyear plan – metric (next level participation)	Growth of percentage of customers with repeat participation after 3 years vs. baseline	*Under development*	*Under development*	*Under development*	*Under development*
Multiyear plan – metric (empower)	Market assessment and gap analysis is completed and identifies customer information and support needs to engage with solutions for managing energy use and costs; diversity, equity, inclusion and belonging considerations are centered in the analysis	*Under development*	*Under development*	*Under development*	*Under development*
Multiyear plan – metric (resilience)	Number of counties and Tribal governments that engage (any level of	*Under development*	*Under development*	*Under development*	*Under development*

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
	participation) in energy resilience planning				
Equity plan	*Pending from equity plan*	*Pending from equity plan*	*Pending from equity plan*	*Pending from equity plan*	*Pending from equity plan*
OPUC performance measure	Financial integrity	*Pending from OPUC performance measures*	Annual requirement[29]	Every 12 months	Report
OPUC performance measure	Staffing costs	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
OPUC performance measure	Administrative costs	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
OPUC performance measure	Customer satisfaction	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
OPUC performance measure	NEEA savings	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report

[29] OPUC performance measures have historically been for one year, but target timeframe is pending from OPUC performance measures

Source	Key Indicator	Target (by end of 2030 unless otherwise noted)	Target Timeframe	Reporting Cadence (custom, quarterly, every 6 months, every 12 months)	Delivery (dashboard, presentation, report)
OPUC performance measure	Equity metrics	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
Possible OPUC performance measure	Incentives spent on measures under exception	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report
Possible OPUC performance measure	Savings associated with measures under exception	*Pending from OPUC performance measures*	Annual requirement	Every 12 months	Report

Appendix 6: Glossary

average megawatt A unit of measurement for bulk electricity common in the Pacific Northwest equal to 1 million watts delivered continuously 24 hours a day for a year. Abbreviated as aMW.

avoided costs The value of energy efficiency savings to the utility system. Avoided costs reflect the costs that utilities would otherwise incur if Energy Trust's energy efficiency programs did not exist and utilities had to instead generate and deliver the same amount of energy that is saved by Energy Trust program interventions.

benefit cost ratio A measure to ensure energy efficiency is cost effective. See *Total Resource Cost Test* and *Utility Cost Test*.

carbon dioxide equivalent (CO_2e) A measure of carbon dioxide and the equivalent emissions from other greenhouses gases such as methane, nitrous oxide and fluorinated gases.

complementary funding Funding that does not come directly from utility ratepayers under Energy Trust's funding agreement with the Oregon Public Utility Commission. Complementary funding may be administered by Energy Trust directly, such as grants and contracts from the state and federal government and utility partners, or by agencies and organizations that we work with. When paired with Energy Trust incentives, complementary funding can make Energy Trust programs more cost-effective, regardless of who administers the funds.

downstream incentives Incentives provided directly to consumers or businesses.

energy efficiency revenue Funding that is set to recover the costs of acquiring all achievable cost-effective energy efficiency. Funding for energy efficiency programs comes from utility tariffs in accordance with public utility commission standard ratemaking processes.

focus area Energy Trust's 2025-2030 Strategic Plan is organized by five focus areas that fall under our role of "Maximizing clean, affordable energy acquisition."

Integrated Resource Plan (IRP) Energy resource planning documents developed by utilities that identify future resources needed to meet expected customer demand and consider reliability and least-cost resources. Energy Trust coordinates with each utility to determine the amount of cost-effective energy efficiency resource that the utility can incorporate into its IRP.

levelized cost The level of payment necessary each year to recover the total investment and interest payments (at a specified interest rate) over the life of a measure.

midstream incentives Incentives provided to distributors and retailers to encourage stocking of energy-efficient equipment with savings passed on to consumers and contractors.

net Utility Cost Test (UTC) benefits The net present value of utility avoided costs from Energy Trust's projected energy savings minus Energy Trust's total projected expenditures. A positive number indicates Energy Trust is providing more benefits than expenditures.

OPUC expenditures Expenditures for activity funded by Oregon ratepayers for energy efficiency and renewable energy under Energy Trust's agreement with the OPUC.

priority customers Groups that traditionally have lower rates of participation in Energy Trust programs. Energy Trust has identified people with low incomes, people of color and people in rural areas as priority customers. As described in the 2025-2030 Strategic Plan, Energy Trust will continue to assess which groups remain underrepresented. This assessment will focus on customers within environmental justice communities as defined in Oregon's HB 2021.

Program Management Contractor Company contracted to deliver and implement a program or major program track.

Program Delivery Contractor Company contracted to implement a specific program track.

renewable energy revenue Funding for small-scale renewable energy systems and grid-connected technologies that is a fixed percentage of electric utility revenue set by Oregon statute.

therm A unit of measurement for natural gas. Therms are commonly expressed in millions, abbreviated as MMTh where MM is millions.

total organizational expenditures Expenditures for the total organization including for activity funded by Oregon ratepayers under Energy Trust's agreement with the OPUC and additional contracts and grants that fall outside that agreement.

Total Resource Cost Test (TRC) Measures cost-effectiveness from the total utility system perspective, and includes costs and benefits incurred by both participants and non-participants.

Quarterly Rolling Forecast and Variance Analysis An ongoing forecast showing actual energy savings and generation results and expenditures over six quarters (18 months). These actual and forecasted numbers will be compared to the associated time period from the multiyear plan timing curves to determine any variance. Information will be displayed on a dashboard that will be shared with the OPUC, board and utilities.

Utility Cost Test (UCT) Measures cost and benefits from the perspective of the utility and does not consider the non-energy benefits or incremental costs experienced by program participants.

Utility Specific Action Plan Public utility-specific budgets, action plans and agreements developed jointly between the utility and Energy Trust, as required under Oregon statute. Under the multiyear planning period, Utility Specific Action Plans will be six quarters in duration and updated quarterly starting in early 2026.

For more definitions, see Energy Trust's Glossary of Key Terms and Program Descriptions

Appendix 7: Financial Statements

Financial materials presented in the appendix reflect the current 2025 program reserve targets and are subject to change as discussions with utility partners continue.

2026-2030 PGE Summary of Cumulative Costs and Savings

		2026	2027	2028	2029	2030
Fully Loaded Costs	Commercial: Existing Buildings	$ 72,230,672	$ 156,344,418	$ 251,496,129	$ 345,354,098	$ 450,891,720
	Commercial: New Buildings	$ 12,302,882	$ 26,153,643	$ 40,519,411	$ 55,691,750	$ 71,542,856
	NEEA	$ 5,693,667	$ 11,366,518	$ 17,028,483	$ 22,746,028	$ 28,495,269
	Industry and Agriculture Sector	$ 39,624,305	$ 88,697,371	$ 147,728,617	$ 211,884,702	$ 282,458,277
	Residential Sector	$ 38,134,087	$ 80,376,528	$ 121,668,752	$ 163,398,389	$ 205,844,179
	PGE Efficiency	$ 167,985,614	$ 362,938,479	$ 578,441,392	$ 799,074,968	$ 1,039,232,301
	Renewables	$ 16,541,127	$ 34,681,626	$ 53,082,294	$ 70,854,362	$ 86,400,957
	Total	$ 184,526,741	$ 397,620,105	$ 631,523,686	$ 869,929,330	$ 1,125,633,258
Reportable Energy (aMW)	Commercial: Existing Buildings	8.20	17.37	27.61	37.61	48.60
	Commercial: New Buildings	4.26	8.75	13.41	18.23	23.18
	NEEA	3.32	7.22	11.66	15.88	20.51
	Industry and Agriculture Sector	10.22	20.87	31.97	43.45	55.41
	Residential Sector	2.89	6.84	10.49	14.07	17.65
	PGE Efficiency	28.89	61.06	95.14	129.24	165.35
	Renewables	3.98	7.18	10.87	15.17	19.72
	Total	32.88	68.24	106.01	144.40	185.06
Levelized Cost ($/kWh)	Commercial: Existing Buildings	$ 0.105	$ 0.106	$ 0.106	$ 0.106	$ 0.106
	Commercial: New Buildings	$ 0.028	$ 0.029	$ 0.029	$ 0.029	$ 0.030
	NEEA	$ 0.013	$ 0.012	$ 0.011	$ 0.011	$ 0.011
	Industry and Agriculture Sector	$ 0.048	$ 0.052	$ 0.057	$ 0.060	$ 0.063
	Residential Sector	$ 0.126	$ 0.130	$ 0.133	$ 0.135	$ 0.137
	PGE Efficiency	$ 0.061	$ 0.063	$ 0.065	$ 0.066	$ 0.067
Reportable WAML (yr)	Commercial: Existing Buildings	12.46	12.62	12.80	12.95	13.06
	Commercial: New Buildings	16.52	16.53	16.51	16.50	16.49
	NEEA	23.86	23.88	23.92	23.82	23.74
	Industry and Agriculture Sector	11.95	11.95	11.95	11.95	11.95
	Residential Sector	16.76	13.74	13.11	12.79	12.61
	PGE Efficiency	14.62	14.41	14.44	14.43	14.45
Discount Rate		4.10%	4.10%	4.10%	4.10%	4.10%

2026-2030 Pacific Power Summary of Cumulative Costs and Savings

		2026	2027	2028	2029	2030
Fully Loaded Costs	Commercial: Existing Buildings	$ 51,344,107	$ 111,278,642	$ 178,167,532	$ 233,654,369	$ 295,475,034
	Commercial: New Buildings	$ 13,371,428	$ 28,283,731	$ 44,387,105	$ 61,911,288	$ 81,367,669
	NEEA	$ 4,151,337	$ 8,287,498	$ 12,415,721	$ 16,584,468	$ 20,776,325
	Industry and Agriculture Sector	$ 26,992,556	$ 60,461,958	$ 100,727,457	$ 144,428,337	$ 192,374,352
	Residential Sector	$ 38,480,447	$ 83,606,357	$ 126,984,491	$ 169,650,134	$ 212,566,355
	Pacific Power Efficiency	$ 134,339,875	$ 291,918,186	$ 462,682,306	$ 626,228,595	$ 802,559,735
	Renewables	$ 11,094,016	$ 22,707,101	$ 35,687,788	$ 49,122,392	$ 61,208,044
	Total	$ 145,433,891	$ 314,625,287	$ 498,370,094	$ 675,350,987	$ 863,767,779
Reportable Energy (aMW)	Commercial: Existing Buildings	5.74	11.98	18.81	24.57	30.82
	Commercial: New Buildings	4.20	8.66	13.34	18.26	23.47
	NEEA	2.41	5.23	8.45	11.50	14.86
	Industry and Agriculture Sector	7.07	14.40	22.02	29.85	37.98
	Residential Sector	3.20	6.35	9.37	12.32	15.27
	Pacific Power Efficiency	22.61	46.63	71.99	96.50	122.40
	Renewables	2.76	5.03	8.02	11.53	15.21
	Total	25.38	51.66	80.01	108.03	137.61
Levelized Cost ($/kWh)	Commercial: Existing Buildings	$ 0.108	$ 0.111	$ 0.113	$ 0.112	$ 0.112
	Commercial: New Buildings	$ 0.031	$ 0.032	$ 0.033	$ 0.034	$ 0.034
	NEEA	$ 0.013	$ 0.012	$ 0.011	$ 0.011	$ 0.011
	Industry and Agriculture Sector	$ 0.048	$ 0.052	$ 0.057	$ 0.060	$ 0.063
	Residential Sector	$ 0.129	$ 0.139	$ 0.142	$ 0.144	$ 0.145
	Pacific Power Efficiency	$ 0.064	$ 0.067	$ 0.068	$ 0.069	$ 0.069
Reportable WAML (yr)	Commercial: Existing Buildings	12.19	12.30	12.43	12.58	12.69
	Commercial: New Buildings	16.00	16.00	15.98	15.97	15.95
	NEEA	23.86	23.88	23.92	23.82	23.74
	Industry and Agriculture Sector	11.72	11.72	11.72	11.72	11.72
	Residential Sector	14.21	14.53	14.74	14.83	14.89
	Pacific Power Efficiency	14.28	14.41	14.52	14.58	14.63
Discount Rate		4.10%	4.10%	4.10%	4.10%	4.10%

2026-2030 NW Natural Summary of Cumulative Costs and Savings

		2026	2027	2028	2029	2030
Fully Loaded Costs	Commercial: Existing Buildings	$ 16,822,169	$ 36,046,638	$ 57,400,642	$ 80,794,655	$ 106,701,415
	Commercial: New Buildings	$ 1,445,699	$ 3,109,197	$ 5,484,679	$ 8,388,988	$ 11,728,658
	NEEA	$ 2,230,578	$ 4,453,002	$ 6,671,161	$ 8,911,094	$ 11,163,444
	Industry and Agriculture Sector	$ 9,925,976	$ 19,593,808	$ 34,394,460	$ 47,403,790	$ 65,577,337
	Residential Sector	$ 26,711,454	$ 58,365,495	$ 90,210,049	$ 123,191,693	$ 156,782,087
	Total	$ 57,135,877	$ 121,568,140	$ 194,160,990	$ 268,690,220	$ 351,952,941
Reportable Energy (MMTh)	Commercial: Existing Buildings	2.55	5.38	8.46	11.76	15.30
	Commercial: New Buildings	0.23	0.47	0.79	1.15	1.56
	NEEA	0.25	0.54	0.87	1.22	1.63
	Industry and Agriculture Sector	1.70	3.17	5.00	6.60	8.61
	Residential Sector	1.75	4.02	6.29	8.61	10.88
	Total	6.49	13.58	21.40	29.35	37.98
Levelized Cost ($/Therm)	Commercial: Existing Buildings	$ 0.590	$ 0.598	$ 0.604	$ 0.610	$ 0.619
	Commercial: New Buildings	$ 0.492	$ 0.517	$ 0.548	$ 0.574	$ 0.590
	NEEA	$ 0.693	$ 0.630	$ 0.589	$ 0.561	$ 0.526
	Industry and Agriculture Sector	$ 0.465	$ 0.498	$ 0.552	$ 0.578	$ 0.612
	Residential Sector	$ 1.021	$ 1.018	$ 1.002	$ 0.995	$ 1.001
	Total	$ 0.707	$ 0.729	$ 0.736	$ 0.741	$ 0.750
Reportable WAML (yr)	Commercial: Existing Buildings	15.25	15.33	15.39	15.42	15.44
	Commercial: New Buildings	18.32	18.31	18.32	18.32	18.34
	NEEA	19.00	19.00	19.00	19.00	19.00
	Industry and Agriculture Sector	17.95	17.72	17.79	17.71	17.76
	Residential Sector	23.53	21.88	22.00	22.13	22.21
	Total	17.79	17.43	17.53	17.56	17.59
Discount Rate		4.10%	4.10%	4.10%	4.10%	4.10%

2026-2030 Cascade Natural Gas Summary of Cumulative Costs and Savings

		2026	2027	2028	2029	2030
Fully Loaded Costs	Commercial: Existing Buildings	$ 2,245,726	$ 4,736,411	$ 7,425,431	$ 10,369,686	$ 13,574,342
	Commercial: New Buildings	$ 272,324	$ 616,187	$ 1,059,523	$ 1,564,038	$ 2,114,939
	NEEA	$ 277,584	$ 554,153	$ 830,192	$ 1,108,940	$ 1,389,234
	Industry and Agriculture Sector	$ 740,805	$ 1,652,248	$ 2,745,594	$ 3,957,583	$ 5,319,445
	Residential Sector	$ 4,698,347	$ 10,755,948	$ 17,576,032	$ 24,656,212	$ 31,867,466
	Total	$ 8,234,786	$ 18,314,946	$ 29,636,771	$ 41,656,460	$ 54,265,426
Reportable Energy (MMTh)	Commercial: Existing Buildings	0.28	0.58	0.92	1.27	1.65
	Commercial: New Buildings	0.04	0.09	0.14	0.21	0.28
	NEEA	0.03	0.07	0.11	0.15	0.20
	Industry and Agriculture Sector	0.09	0.18	0.27	0.37	0.48
	Residential Sector	0.16	0.36	0.59	0.82	1.04
	Total	0.60	1.28	2.03	2.83	3.66
Levelized Cost ($/Therm)	Commercial: Existing Buildings	$ 0.767	$ 0.770	$ 0.765	$ 0.764	$ 0.765
	Commercial: New Buildings	$ 0.545	$ 0.580	$ 0.590	$ 0.598	$ 0.598
	NEEA	$ 0.689	$ 0.627	$ 0.586	$ 0.558	$ 0.524
	Industry and Agriculture Sector	$ 0.655	$ 0.713	$ 0.771	$ 0.813	$ 0.849
	Residential Sector	$ 1.687	$ 1.720	$ 1.728	$ 1.744	$ 1.770
	Total	$ 1.030	$ 1.065	$ 1.079	$ 1.088	$ 1.093
Reportable WAML (yr)	Commercial: Existing Buildings	13.93	14.06	14.20	14.32	14.43
	Commercial: New Buildings	17.74	17.71	17.71	17.72	17.75
	NEEA	19.00	19.00	19.00	19.00	19.00
	Industry and Agriculture Sector	18.99	18.99	19.00	19.00	19.01
	Residential Sector	30.84	30.77	30.77	30.71	30.71
	Total	19.72	19.98	20.15	20.19	20.17
Discount Rate		4.10%	4.10%	4.10%	4.10%	4.10%

2026-2030 Avista Summary of Cumulative Costs and Savings

		2026	2027	2028	2029	2030
Fully Loaded Costs	Commercial: Existing Buildings	$ 1,278,117	$ 2,706,020	$ 4,263,962	$ 5,985,825	$ 7,875,599
	Commercial: New Buildings	$ 164,991	$ 352,182	$ 594,712	$ 881,401	$ 1,185,901
	NEEA	$ 313,329	$ 625,513	$ 937,097	$ 1,251,740	$ 1,568,128
	Industry and Agriculture Sector	$ 442,093	$ 988,932	$ 1,580,791	$ 2,233,751	$ 2,968,971
	Residential Sector	$ 5,555,522	$ 12,041,840	$ 18,823,627	$ 26,184,102	$ 33,588,389
	Total	$ 7,754,053	$ 16,714,487	$ 26,200,189	$ 36,536,820	$ 47,186,988
Reportable Energy (MMTh)	Commercial: Existing Buildings	0.15	0.31	0.48	0.66	0.86
	Commercial: New Buildings	0.02	0.05	0.08	0.11	0.15
	NEEA	0.03	0.07	0.11	0.16	0.21
	Industry and Agriculture Sector	0.06	0.12	0.18	0.24	0.31
	Residential Sector	0.30	0.63	0.99	1.36	1.72
	Total	0.56	1.17	1.84	2.54	3.26
Levelized Cost ($/Therm)	Commercial: Existing Buildings	$ 0.858	$ 0.863	$ 0.861	$ 0.863	$ 0.867
	Commercial: New Buildings	$ 0.600	$ 0.622	$ 0.622	$ 0.628	$ 0.625
	NEEA	$ 0.732	$ 0.666	$ 0.622	$ 0.592	$ 0.556
	Industry and Agriculture Sector	$ 0.785	$ 0.860	$ 0.897	$ 0.931	$ 0.964
	Residential Sector	$ 1.161	$ 1.170	$ 1.161	$ 1.174	$ 1.189
	Total	$ 0.992	$ 1.004	$ 0.997	$ 1.005	$ 1.012
Reportable WAML (yr)	Commercial: Existing Buildings	13.41	13.57	13.74	13.89	14.02
	Commercial: New Buildings	17.46	17.44	17.46	17.48	17.53
	NEEA	20.00	20.00	20.00	20.00	20.00
	Industry and Agriculture Sector	12.71	12.77	12.83	12.89	12.97
	Residential Sector	26.91	27.26	27.50	27.63	27.71
	Total	21.40	21.71	21.88	21.96	21.95
Discount Rate		4.10%	4.10%	4.10%	4.10%	4.10%

2026-2030 Income Statement

Grand Total	2026	2027	2028	2029	2030
Net Assets Beginning of Year	51,974,808	45,444,706	45,271,858	43,940,887	42,639,698
Revenue	431,489,941	510,782,583	557,169,196	552,028,155	569,627,288
Incentives	235,618,700	279,370,821	313,744,259	314,180,287	318,796,152
Program Delivery Contractors	135,421,057	155,772,608	164,027,525	153,892,324	157,404,188
Employee Salaries & Fringe Benefits	37,538,392	43,240,162	47,470,629	50,613,647	53,487,595
Internal Costs	30,834,287	33,718,152	34,344,994	35,698,558	36,687,682
Expenditures	439,412,436	512,101,743	559,587,408	554,384,817	566,375,617
Operating Net Income	(7,922,495)	(1,319,160)	(2,418,212)	(2,356,662)	3,251,671
Interest Income Distribution	1,392,393	1,146,312	1,087,240	1,055,473	1,093,445
Transfer Between FS	-	-	-	-	-
Net Assets Ending	45,444,706	45,271,858	43,940,887	42,639,698	46,984,814
Energy Efficiency Savings (aMW)	51.5	56.2	59.4	58.6	62.0
Energy Efficiency Savings (MMth)	7.6	8.4	9.2	9.4	10.2
Generation (aMW)	6.75	5.47	6.68	7.81	8.23

OPUC Efficiency Funders	2026	2027	2028	2029	2030
Net Assets Beginning of Year	17,067,978	11,868,290	13,776,860	15,169,874	15,309,785
Revenue	375,308,462	443,011,878	485,540,584	485,458,194	524,454,903
Incentives	193,843,764	227,600,878	259,126,968	265,794,755	293,264,831
Program Delivery Contractors	129,455,603	149,308,665	157,123,454	146,568,456	152,402,394
Employee Salaries & Fringe Benefits	28,106,257	32,534,985	36,039,521	39,461,145	44,502,846
Internal Costs	24,044,581	26,559,506	27,377,465	29,241,060	32,840,257
Expenditures	375,450,206	436,004,033	479,667,408	481,065,416	523,010,327
Operating Net Income	(141,744)	7,007,845	5,873,176	4,392,778	1,444,575
Interest Income Distribution	492,916	465,431	481,577	490,159	453,963
Transfer Between FS	(5,550,860)	(5,564,706)	(4,961,739)	(4,743,025)	(596,879)
Net Assets Ending	11,868,290	13,776,860	15,169,874	15,309,785	16,611,444
Energy Efficiency Savings (aMW)	51.5	56.2	59.4	58.6	62.0
Energy Efficiency Savings (MMth)	7.6	8.4	9.2	9.4	10.2

OPUC Efficiency PGE	2026	2027	2028	2029	2030
Net Assets Beginning of Year	7,727,813	3,360,450	3,899,927	4,310,234	4,413,133
Revenue	166,502,000	198,400,000	218,510,000	223,287,000	240,743,000
Incentives	85,421,968	100,927,521	116,376,693	122,577,526	135,760,863
Program Delivery Contractors	59,356,341	67,754,975	70,897,133	66,844,388	69,268,847
Employee Salaries & Fringe Benefits	12,520,989	14,480,707	16,072,554	17,963,023	20,261,200
Internal Costs	10,686,316	11,789,662	12,156,532	13,248,639	14,866,423
Expenditures	167,985,614	194,952,865	215,502,913	220,633,576	240,157,333
Operating Net Income	(1,483,614)	3,447,135	3,007,087	2,653,424	585,667
Interest Income Distribution	202,594	169,673	171,432	173,383	149,531
Transfer Between FS	(3,086,343)	(3,077,332)	(2,768,213)	(2,723,908)	(344,175)
Net Assets Ending	3,360,450	3,899,927	4,310,234	4,413,133	4,804,157
Energy Efficiency Savings (aMW)	28.9	32.2	34.1	34.1	36.1

OPUC Efficiency **Pacific Power**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	6,495,657	4,030,943	4,728,078	5,123,791	4,907,372
Revenue	134,154,000	160,589,248	173,176,085	165,175,327	176,815,159
Incentives	68,945,187	81,490,286	90,954,074	89,746,358	97,892,042
Program Delivery Contractors	46,698,839	54,677,042	57,192,097	50,364,247	52,263,020
Employee Salaries & Fringe Benefits	10,072,118	11,781,955	12,848,933	13,451,482	15,048,928
Internal Costs	8,623,731	9,629,028	9,769,016	9,984,203	11,127,149
Expenditures	134,339,875	157,578,311	170,764,119	163,546,289	176,331,140
Operating Net Income	(185,875)	3,010,937	2,411,966	1,629,038	484,019
Interest Income Distribution	185,679	173,572	177,274	173,661	151,803
Transfer Between FS	(2,464,517)	(2,487,374)	(2,193,527)	(2,019,117)	(252,704)
Net Assets Ending	4,030,943	4,728,078	5,123,791	4,907,372	5,290,491
Energy Efficiency Savings (aMW)	22.6	24.0	25.4	24.5	25.9

OPUC Efficiency **NW Natural Ind. DSM**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	948,079	836,092	863,207	1,103,241	1,071,154
Revenue	16,570,000	17,251,000	22,263,000	21,346,000	26,512,000
Incentives	10,966,318	11,586,947	15,348,674	14,815,292	18,325,236
Program Delivery Contractors	3,445,574	3,362,836	3,856,779	3,617,342	4,199,991
Employee Salaries & Fringe Benefits	1,238,314	1,268,590	1,623,232	1,717,230	2,185,191
Internal Costs	1,057,281	1,026,992	1,218,294	1,254,770	1,586,862
Expenditures	16,707,488	17,245,365	22,046,978	21,404,634	26,297,281
Operating Net Income	(137,488)	5,635	216,022	(58,634)	214,719
Interest Income Distribution	25,501	21,480	24,012	26,548	29,131
Transfer Between FS	-	-	-	-	-
Net Assets Ending	836,092	863,207	1,103,241	1,071,154	1,315,004
Energy Efficiency Savings (MMth)	2.70	2.59	2.96	2.83	3.21

OPUC Efficiency **NW Natural**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	1,094,604	2,021,756	2,359,512	2,528,296	2,656,980
Revenue	41,311,000	47,469,000	50,655,000	53,190,000	57,090,000
Incentives	20,465,117	23,851,217	25,648,153	26,926,774	29,025,078
Program Delivery Contractors	14,269,344	16,845,845	18,016,419	18,408,344	19,244,179
Employee Salaries & Fringe Benefits	3,061,837	3,562,349	3,887,825	4,449,823	4,969,335
Internal Costs	2,632,092	2,927,488	2,993,475	3,339,654	3,726,848
Expenditures	40,428,389	47,186,898	50,545,872	53,124,596	56,965,440
Operating Net Income	882,611	282,102	109,128	65,404	124,560
Interest Income Distribution	44,541	55,654	59,656	63,279	67,190
Transfer Between FS	-	-	-	-	-
Net Assets Ending	2,021,756	2,359,512	2,528,296	2,656,980	2,848,730
Energy Efficiency Savings (MMth)	3.78	4.50	4.87	5.11	5.42

OPUC Efficiency **Cascade Natural Gas**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	219,828	823,961	1,008,364	1,132,684	1,202,704
Revenue	8,824,000	10,241,240	11,420,000	12,061,200	12,638,000
Incentives	3,958,392	4,945,287	5,680,580	6,055,999	6,406,541
Program Delivery Contractors	3,118,703	3,748,175	4,098,425	4,200,796	4,276,557
Employee Salaries & Fringe Benefits	622,434	761,139	871,505	1,007,015	1,100,390
Internal Costs	535,257	625,559	671,315	755,879	825,477
Expenditures	8,234,786	10,080,160	11,321,824	12,019,689	12,608,966
Operating Net Income	589,214	161,080	98,176	41,511	29,034
Interest Income Distribution	14,919	23,323	26,145	28,509	30,074
Transfer Between FS	-	-	-	-	-
Net Assets Ending	823,961	1,008,364	1,132,684	1,202,704	1,261,813
Energy Efficiency Savings (MMth)	0.60	0.68	0.75	0.80	0.84

OPUC Efficiency **Avista**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	521,891	748,248	864,388	914,771	996,717
Revenue	7,509,149	8,534,933	8,959,262	9,792,475	9,989,159
Incentives	3,826,533	4,488,834	4,777,231	5,298,042	5,436,452
Program Delivery Contractors	2,435,779	2,778,746	2,920,182	2,988,818	3,000,103
Employee Salaries & Fringe Benefits	557,120	641,920	694,791	824,308	882,891
Internal Costs	481,512	529,756	538,387	622,693	667,713
Expenditures	7,300,945	8,439,256	8,930,591	9,733,860	9,987,160
Operating Net Income	208,204	95,677	28,671	58,615	1,999
Interest Income Distribution	18,154	20,462	21,712	23,331	24,651
Transfer Between FS	-	-	-	-	-
Net Assets Ending	748,248	864,388	914,771	996,717	1,023,367
Energy Efficiency Savings (MMth)	0.51	0.57	0.62	0.65	0.67

OPUC Efficiency **Avista Interruptible**	2026	2027	2028	2029	2030
Net Assets Beginning of Year	60,106	46,839	53,384	56,856	61,724
Revenue	438,313	526,457	557,237	606,192	667,584
Incentives	260,249	310,786	341,565	374,764	418,619
Program Delivery Contractors	131,022	141,046	142,417	144,522	149,696
Employee Salaries & Fringe Benefits	33,445	38,326	40,681	48,264	54,910
Internal Costs	28,392	31,021	30,447	35,222	39,783
Expenditures	453,108	521,179	555,110	602,771	663,008
Operating Net Income	(14,795)	5,279	2,127	3,421	4,576
Interest Income Distribution	1,529	1,267	1,345	1,447	1,582
Transfer Between FS	-	-	-	-	-
Net Assets Ending	46,839	53,384	56,856	61,724	67,883
Energy Efficiency Savings (MMth)	0.04	0.05	0.05	0.05	0.05

OPUC Renewables Funders	2026	2027	2028	2029	2030
Net Assets Beginning of Year	$18,536,928	$15,933,248	$12,322,560	$8,290,152	$5,732,461
Revenue	$24,538,790	$25,786,607	$27,098,868	$28,478,949	$29,930,405
Incentives	$18,166,196	$19,231,900	$20,175,614	$19,149,680	$15,322,244
Program Delivery Contractors	$2,250,000	$2,571,000	$2,827,000	$3,203,000	$3,332,500
Employee Salaries & Fringe Benefits	$5,006,426	$5,627,248	$6,055,508	$6,409,704	$6,574,129
Internal Costs	$2,212,521	$2,323,436	$2,323,233	$2,444,288	$2,403,374
Expenditures	$27,635,143	$29,753,584	$31,381,355	$31,206,672	$27,632,247
Operating Net Income	(3,096,353)	(3,966,977)	(4,282,487)	(2,727,723)	2,298,158
Interest Income Distribution	492,674	356,289	250,079	170,031	169,913
Transfer Between FS	-	-	-	-	-
Net Assets Ending	15,933,248	12,322,560	8,290,152	5,732,461	8,200,532
Generation (aMW)	6.75	5.47	6.68	7.81	8.23

OPUC Renewables PGE	2026	2027	2028	2029	2030
Net Assets Beginning of Year	9,889,442	8,429,299	6,121,201	4,373,208	4,155,662
Revenue	14,819,159	15,649,032	16,525,378	17,450,799	18,428,044
Incentives	10,900,197	11,790,037	11,829,237	10,848,257	8,539,377
Program Delivery Contractors	1,320,000	1,503,000	1,658,500	1,881,500	1,956,250
Employee Salaries & Fringe Benefits	2,996,617	3,430,883	3,550,688	3,650,299	3,698,770
Internal Costs	1,324,313	1,416,579	1,362,243	1,392,012	1,352,198
Expenditures	16,541,127	18,140,499	18,400,668	17,772,068	15,546,595
Operating Net Income	(1,721,968)	(2,491,467)	(1,875,290)	(321,269)	2,881,449
Interest Income Distribution	261,825	183,369	127,297	103,723	138,613
Transfer Between FS	-	-	-	-	-
Net Assets Ending	8,429,299	6,121,201	4,373,208	4,155,662	7,175,723
Generation (aMW)	3.98	3.20	3.69	4.30	4.55

OPUC Renewables Pacific Power	2026	2027	2028	2029	2030
Net Assets Beginning of Year	8,647,486	7,503,949	6,201,359	3,916,945	1,576,799
Revenue	9,719,631	10,137,575	10,573,490	11,028,150	11,502,361
Incentives	7,265,999	7,441,863	8,346,377	8,301,423	6,782,867
Program Delivery Contractors	930,000	1,068,000	1,168,500	1,321,500	1,376,250
Employee Salaries & Fringe Benefits	2,009,809	2,196,364	2,504,820	2,759,405	2,875,359
Internal Costs	888,208	906,858	960,990	1,052,276	1,051,176
Expenditures	11,094,016	11,613,085	12,980,687	13,434,604	12,085,652
Operating Net Income	(1,374,385)	(1,475,510)	(2,407,197)	(2,406,454)	(583,291)
Interest Income Distribution	230,849	172,920	122,783	66,308	31,300
Transfer Between FS	-	-	-	-	-
Net Assets Ending	7,503,949	6,201,359	3,916,945	1,576,799	1,024,808
Generation (aMW)	2.76	2.27	2.99	3.51	3.68

Grants & Contracts (In-Contract)	2026	2027	2028	2029	2030
Net Assets Beginning of Year	779,934	2,157,625	3,282,669	4,200,519	4,914,665
Revenue	28,164,960	34,277,069	32,534,242	24,654,137	556,650
Incentives	21,289,275	27,582,694	26,237,550	19,963,357	-
Program Delivery Contractors	2,490,096	2,490,096	2,490,096	2,490,096	-
Employee Salaries & Fringe Benefits	4,157,834	4,257,505	3,969,975	3,080,304	445,928
Internal Costs	4,363,573	4,251,202	3,680,568	2,866,300	27,937
Expenditures	32,300,778	38,581,498	36,378,189	28,400,057	473,865
Operating Net Income	(4,135,818)	(4,304,429)	(3,843,947)	(3,745,920)	82,785
Interest Income Distribution	(37,351)	(71,535)	(33,851)	(1,333)	68,151
Transfer Between FS	5,550,860	5,501,007	4,795,648	4,461,400	13,180
Net Assets Ending	2,157,625	3,282,669	4,200,519	4,914,665	5,078,780

Grants & Contracts (In-Contract) Expenditures	2026	2027	2028	2029	2030
Community Solar	56,900	-	-	-	-
CERTA (formerly CPRG)	5,562,525	5,889,661	2,850,060	-	-
SALMON Program	215,571	194,541	112,651	-	-
FEMA CERG	982,947	707,145	144,447	-	-
FlexFeeder	166,540	195,505	-	-	-
Solar for All EPA	6,586,379	6,251,682	6,238,916	2,105,332	-
DOE Homes	6,395,199	10,511,713	10,432,402	10,498,170	401,375
DOE HEAR	9,874,422	9,613,653	9,553,826	9,627,547	72,490
PCEF Solar for All	2,460,295	5,217,598	7,045,887	6,169,007	-
Total Expenditures	32,300,778	38,581,498	36,378,189	28,400,057	473,865

Undetermined Arrangements	2026	2027	2028	2029	2030
Net Assets Beginning of Year	784,428	250,642	264,344	269,162	276,150
Revenue	3,477,729	7,707,029	11,995,501	13,436,874	14,685,330
Incentives	2,319,465	4,955,349	8,204,128	9,272,496	10,209,077
Program Delivery Contractors	1,225,358	1,402,847	1,586,975	1,630,772	1,669,295
Employee Salaries & Fringe Benefits	267,875	820,424	1,405,626	1,662,494	1,964,693
Internal Costs	213,612	584,008	963,727	1,146,910	1,416,113
Expenditures	4,026,309	7,762,628	12,160,456	13,712,671	15,259,178
Operating Net Income	(548,580)	(55,599)	(164,954)	(275,797)	(573,847)
Interest Income Distribution	14,794	5,602	3,680	1,159	(3,804)
Transfer Between FS	-	63,699	166,091	281,626	583,699
Net Assets Ending	250,642	264,344	269,162	276,150	282,197

Development Fund	2026	2027	2028	2029	2030
Net Assets Beginning of Year	614,796	632,625	648,842	664,860	681,281
Revenue	-	-	-	-	-
Incentives	-	-	-	-	-
Program Delivery Contractors	-	-	-	-	-
Employee Salaries & Fringe Benefits	-	-	-	-	-
Internal Costs	-	-	-	-	-
Expenditures	-	-	-	-	-
Operating Net Income	-	-	-	-	-
Interest Income Distribution	17,829	16,216	16,018	16,421	16,827
Transfer Between FS	-	-	-	-	-
Net Assets Ending	632,625	648,842	664,860	681,281	698,108

Investments + Contingency	2026	2027	2028	2029	2030
		-	-	-	-
Net Assets Beginning of Year	14,190,744	14,602,275	14,976,584	15,346,320	15,725,356
Revenue	-	-	-	-	-
Incentives	-	-	-	-	-
Program Delivery Contractors	-	-	-	-	-
Employee Salaries & Fringe Benefits	-	-	-	-	-
Internal Costs	-	-	-	-	-
Expenditures	-	-	-	-	-
Operating Net Income	-	-	-	-	-
Interest Income Distribution	411,532	374,309	369,736	379,036	388,396
Transfer Between FS	-	-	-	-	-
Net Assets Ending	14,602,275	14,976,584	15,346,320	15,725,356	16,113,752

2026 – 2030 Cumulative Expenditures by Major Program and Utility

Total Expenditures	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista	Other	Total
Existing Buildings with MF	450,891,720	295,475,034	106,701,415	13,574,342	7,875,599		874,518,110
New Buildings	71,542,856	81,367,669	11,728,658	2,114,939	1,185,901		167,940,023
NEEA Commercial	14,009,491	10,214,529	11,163,444	1,389,234	1,568,128		38,344,825
Industry and Agriculture	282,458,277	192,374,352	65,577,337	5,319,445	2,968,971		548,698,383
NEEA - Industrial	639,106	465,982	-	-	-		1,105,088
Residential	205,844,179	212,566,355	156,782,087	31,867,466	33,588,389		640,648,475
NEEA Residential	13,846,671	10,095,814	-	-	-		23,942,486
OPUC Efficiency	**1,039,232,301**	**802,559,735**	**351,952,941**	**54,265,426**	**47,186,988**	**-**	**2,295,197,390**
OPUC Renewables	**86,400,957**	**61,208,045**	**-**	**-**	**-**		**147,609,002**
OPUC Programs	**1,125,633,258**	**863,767,780**	**351,952,941**	**54,265,426**	**47,186,988**	**-**	**2,442,806,392**
Grants & Contracts						136,134,386	136,134,386
Undetermined Arrangements						52,921,242	52,921,242
Total	**1,125,633,258**	**863,767,780**	**351,952,941**	**54,265,426**	**47,186,988**	**189,055,628**	**2,631,862,021**

Incentives	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista	Other	Total
Existing Buildings with MF	238,644,160	141,351,431	68,877,834	7,654,431	4,691,531		461,219,387
New Buildings	28,271,188	44,848,941	4,250,969	935,223	562,315		78,868,636
NEEA Commercial	-	-	-	-	-		-
Industry and Agriculture	188,993,659	132,033,607	46,014,996	3,376,309	1,967,714		372,386,285
NEEA - Industrial	-	-	-	-	-		-
Residential	105,155,563	110,793,968	77,815,007	15,080,836	18,311,514		327,156,888
NEEA Residential	-	-	-	-	-		-
OPUC Efficiency	**561,064,570**	**429,027,947**	**196,958,805**	**27,046,800**	**25,533,074**	**-**	**1,239,631,195**
OPUC Renewables	**53,907,105**	**38,138,529**	**-**	**-**	**-**		**92,045,634**
OPUC Programs	**614,971,675**	**467,166,476**	**196,958,805**	**27,046,800**	**25,533,074**	**-**	**1,331,676,829**
Grants & Contracts						95,072,876	95,072,876
Undetermined Arrangements						34,960,514	34,960,514
Total	**614,971,675**	**467,166,476**	**196,958,805**	**27,046,800**	**25,533,074**	**130,033,390**	**1,461,710,220**

Delivery	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista	Other	Total
Existing Buildings with MF	152,501,427	115,113,024	23,660,820	4,119,106	2,138,856		297,533,234
New Buildings	32,291,516	24,011,362	5,666,637	853,922	440,908		63,264,345
NEEA Commercial	12,467,608	9,090,318	9,934,797	1,236,335	1,395,540		34,124,597
Industry and Agriculture	53,878,632	33,380,982	10,369,004	1,197,310	584,936		99,410,865
NEEA - Industrial	568,766	414,696	-	-	-		983,463
Residential	70,091,027	70,200,192	55,635,396	12,035,984	10,272,091		218,234,690
NEEA Residential	12,322,708	8,984,670	-	-	-		21,307,378
OPUC Efficiency	**334,121,684**	**261,195,245**	**105,266,654**	**19,442,657**	**14,832,332**	**-**	**734,858,572**
OPUC Renewables	**8,319,250**	**5,864,250**	**-**	**-**	**-**		**14,183,500**
OPUC Programs	**342,440,934**	**267,059,495**	**105,266,654**	**19,442,657**	**14,832,332**	**-**	**749,042,072**
Grants & Contracts						9,960,384	9,960,384
Undetermined Arrangements						7,515,247	7,515,247
Total	**342,440,934**	**267,059,495**	**105,266,654**	**19,442,657**	**14,832,332**	**17,475,631**	**766,517,703**

Staffing and Internal Costs	PGE	Pacific Power	NW Natural	Cascade Natural Gas	Avista	Other	Total
Existing Buildings with MF	59,746,133	39,010,578	14,162,762	1,800,805	1,045,211	-	115,765,489
New Buildings	10,980,152	12,507,366	1,811,051	325,794	182,678	-	25,807,042
NEEA Commercial	1,541,883	1,124,210	1,228,648	152,899	172,588	-	4,220,228
Industry and Agriculture	39,585,986	26,959,763	9,193,337	745,826	416,320	-	76,901,233
NEEA - Industrial	70,340	51,286	-	-	-	-	121,626
Residential	30,597,589	31,572,194	23,331,684	4,750,646	5,004,785	-	95,256,898
NEEA Residential	1,523,963	1,111,144	-	-	-	-	2,635,108
OPUC Efficiency	**144,046,046**	**112,336,542**	**49,727,482**	**7,775,970**	**6,821,582**	**-**	**320,707,623**
OPUC Renewables	**24,174,602**	**17,205,266**	**-**	**-**	**-**	**-**	**41,379,868**
OPUC Programs	**168,220,648**	**129,541,808**	**49,727,482**	**7,775,970**	**6,821,582**	**-**	**362,087,491**
Grants & Contracts	-	-	-	-	-	31,101,126	31,101,126
Undetermined Arrangements	-	-	-	-	-	10,445,481	10,445,481
Total	**168,220,648**	**129,541,808**	**49,727,482**	**7,775,970**	**6,821,582**	**41,546,607**	**403,634,098**