



# Orangeville Hydro 2024 Annual Report

Rob Koekkoek, P.Eng  
President and CEO  
Orangeville Hydro Limited

Amy Long, CPA, CGA  
Chief Financial Officer  
Orangeville Hydro Limited

Gia DeJulio, LLM, B.A.Sc, P.Eng. C.Dir.  
Board Chair  
Orangeville Hydro Limited

# Organizational Structure

## Unanimous Shareholders Agreement 2008



Chair, Gia DeJulio  
Vice-Chair, Mary Caputi  
Director, Lisa Post (Mayor, Orangeville)  
Director, Steve Soloman (Mayor, Grand Valley)  
Director, Andy Macintosh (Councillor, Orangeville)  
Director, Bob Long  
Director, Soussanna Karas

## Our Mission

To provide safe, reliable, efficient delivery of electrical energy while being accountable to our shareholders...the citizens of Orangeville and Grand Valley.

## Our Vision

To be acknowledged as a leader among electric utilities in the areas of safety, reliability, customer service, customer satisfaction, sustainability, and financial performance.

## Our Goals

To continue as a profitable electricity distribution enterprise the following principles are core features of our Company:

- We value professionalism and safety in our service and our work;
- We value people - our customers, employees, board members, and shareholders;
- We value our community - its environment and its economic progress;
- We value integrity, honesty, respect, and communications;
- We value local control, local accountability, local employment, and local purchasing; and
- We value easy accessibility to our ratepayers.





# 2024 Activities

- Continued strong reliability statistics compared to historical provincial average
- Cost of Service rate application approved by the Ontario Energy Board
- Continued efforts to electrify corporate owned carbon emitting equipment
- Enhanced cyber security capabilities and remote work capabilities
- Conducted safety training throughout the entire organization

## Customer Service Highlights



Worked with the Town of Orangeville on AMI water meter replacement project



\$21,244

Distributed through the Low-Income  
Energy Assistance Program



\$260,993

Provided in assistance for Ontario  
Electricity Support Program





# 2024 Capital Projects

- Conversion of MS#2 South feeder: Maple, Madison, and Edelwild, Rustic, Cedar, Lawrence
- Feeder Tie – Armstrong St
- Transformer corrosion refurbishment
- Continuation of pole replacement program and replacement of failed transformers and meters
- Connections of new homes in Orangeville and Grand Valley

# Regulated Price Plans

## Ultra-Low Overnight (ULO)

**Weekday**  
(ALL YEAR)



**Weekend & Statutory Holidays**  
(ALL YEAR)



ULO On-Peak

ULO Weekend Off-Peak

ULO Mid-Peak

ULO Ultra-Low Overnight

## Time-of-Use (TOU)

**Weekday Summer**  
(May 1 to October 31)



**Weekend & Statutory Holidays**  
(ALL YEAR)



**Weekday Winter**  
(November 1 to April 30)



TOU On-Peak

TOU Mid-Peak

TOU Off-Peak

## Tiered

**Residential Summer**  
(May 1 to October 31)



**Residential Winter**  
(November 1 to April 30)



**Small Business**  
(ALL YEAR)



Tier 1

Tier 2



# Dividend Payments

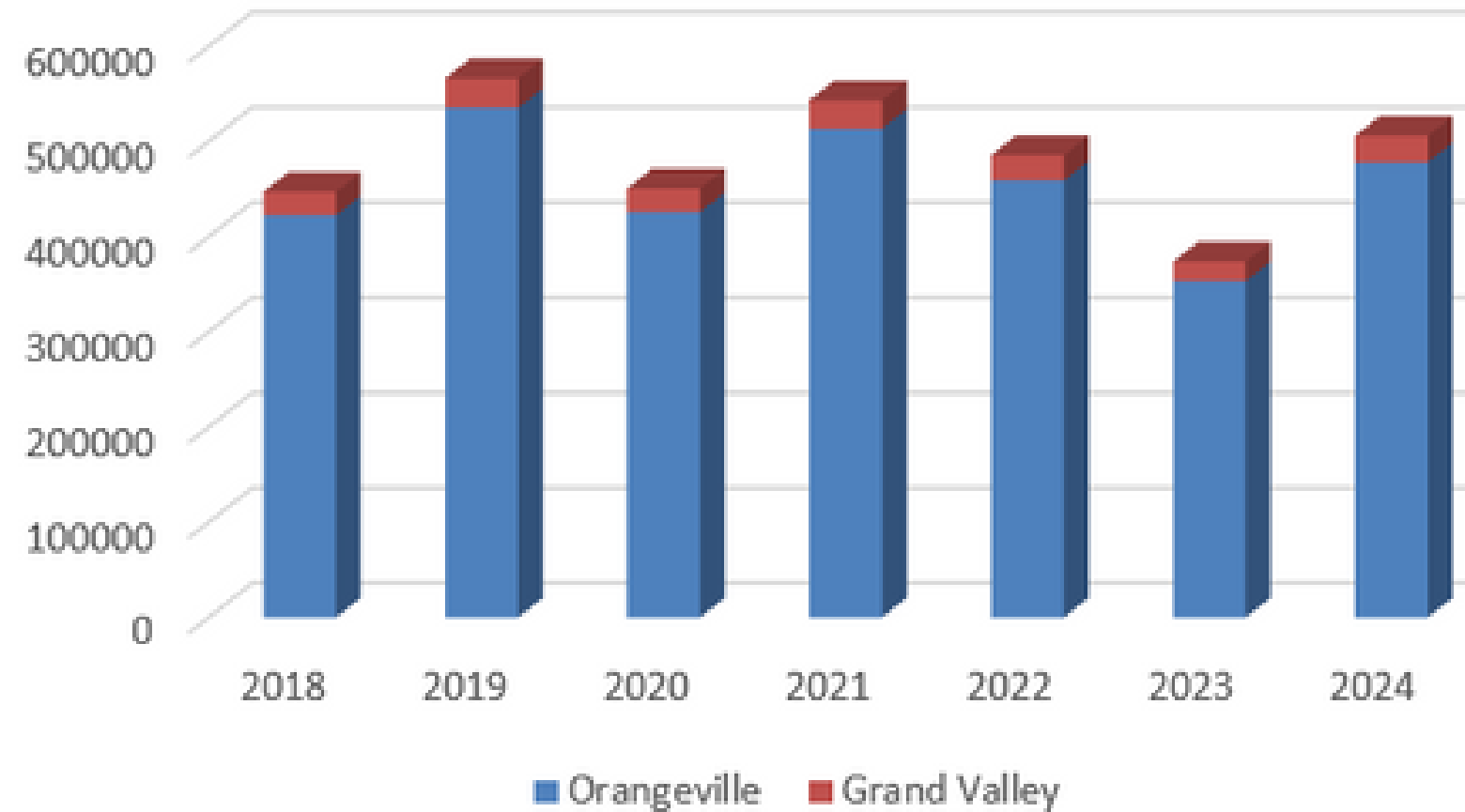
Orangeville Hydro has paid the Town of Orangeville \$22,035,285 since incorporation in 2000 and the Town of Grand Valley \$561,793 since amalgamation in 2007.

Orangeville Hydro's dividend policy is payment to the shareholders of 50% of prior year audited net income.

In 2024, dividends paid were \$506,016 (\$478,185 to Town of Orangeville and \$27,831 to Town of Grand Valley).

This was 50% of the 2023 Audited Net Income for the year and net movement in regulatory balances.

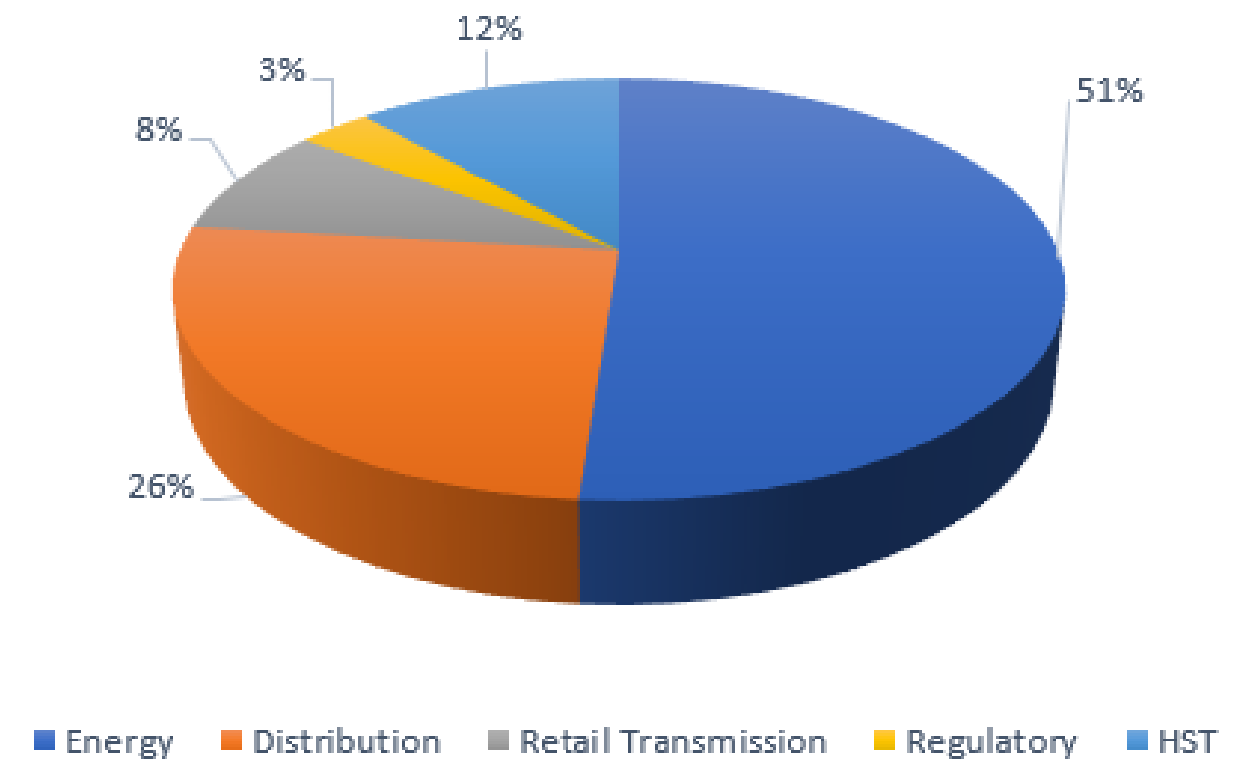
Total Dividend Payments 2018-2024



# 2024 Rate Application

- Average residential customer: monthly increase of \$5.10 (3.62%)
- Average general service < 50kW customer: monthly increase of \$4.29 (1.2%)
- Average general service > 50kW customer: monthly increase of \$69.58 (2.25%)

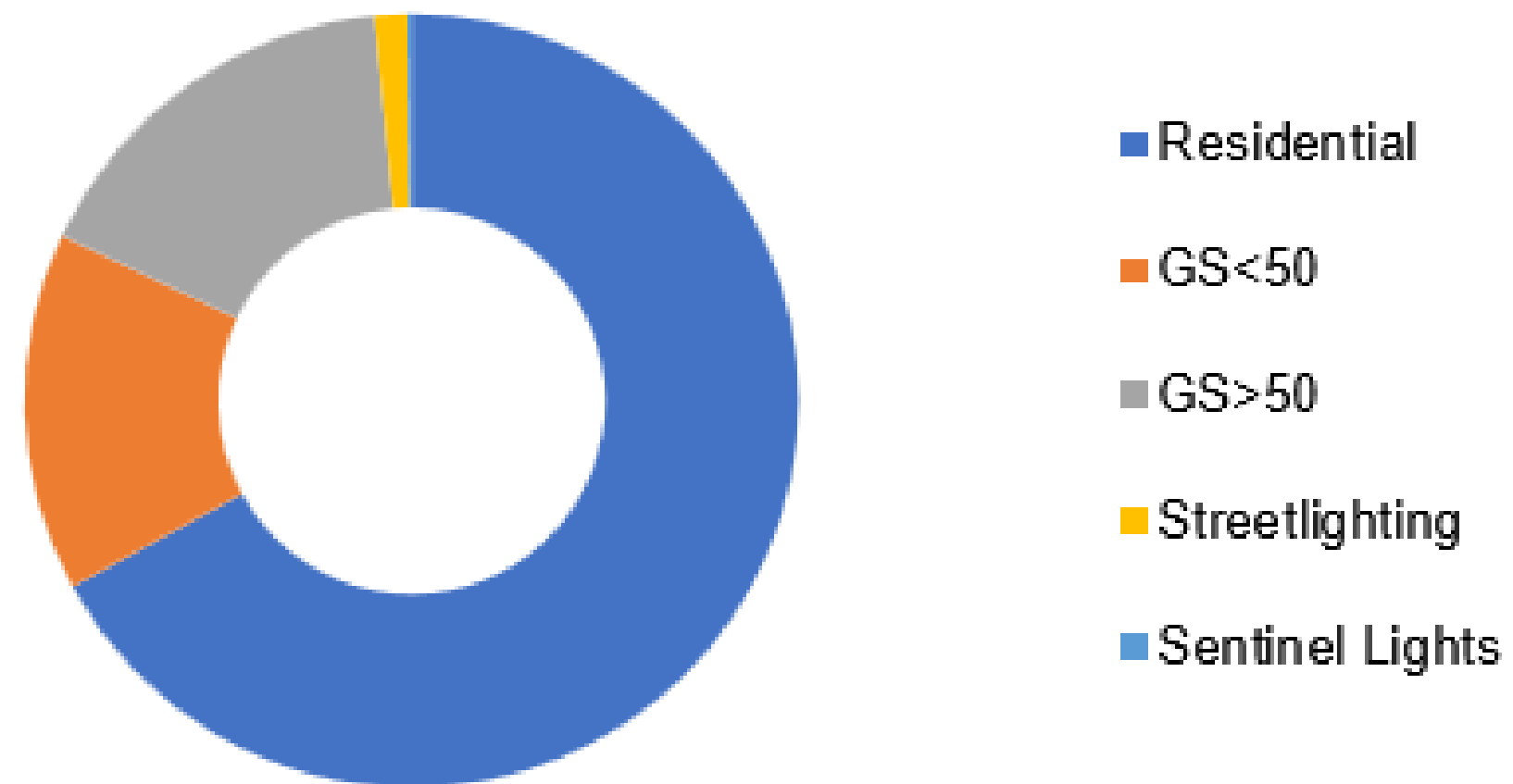
Breakdown of Bill for Residential Customer consuming 750 kWh/month





# Distribution Revenue by Customer Class

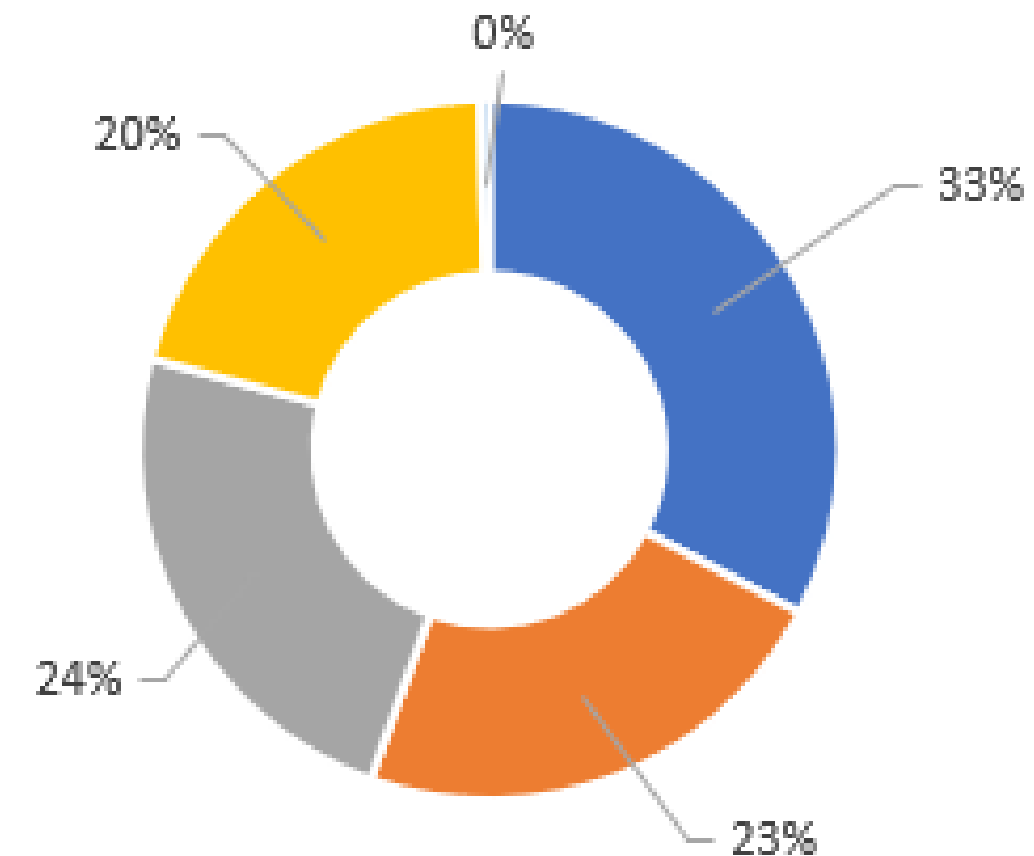
## % Breakdown of Distribution Revenue



# Operating Expenses

Operating expenses are the costs associated with the day-to-day operations, maintenance and administration (OM&A) of the utility, comprising of labour, material, equipment, purchased services, as well as depreciation of fixed assets.

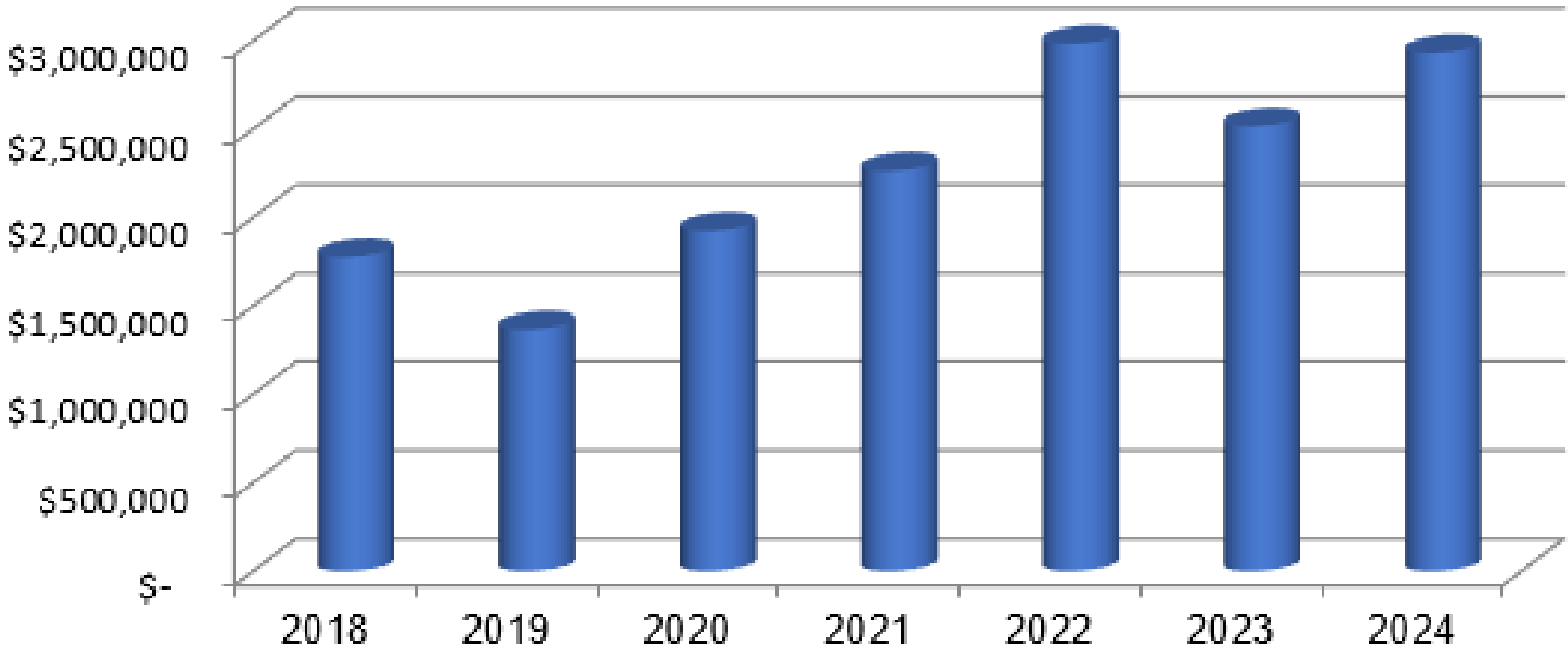
## Type of Expense as a % of Total Operating expenses



- General and administrative
- Billing and collecting
- Operating and maintenance
- Depreciation and amortization
- Loss (gain) on disposal of PPE

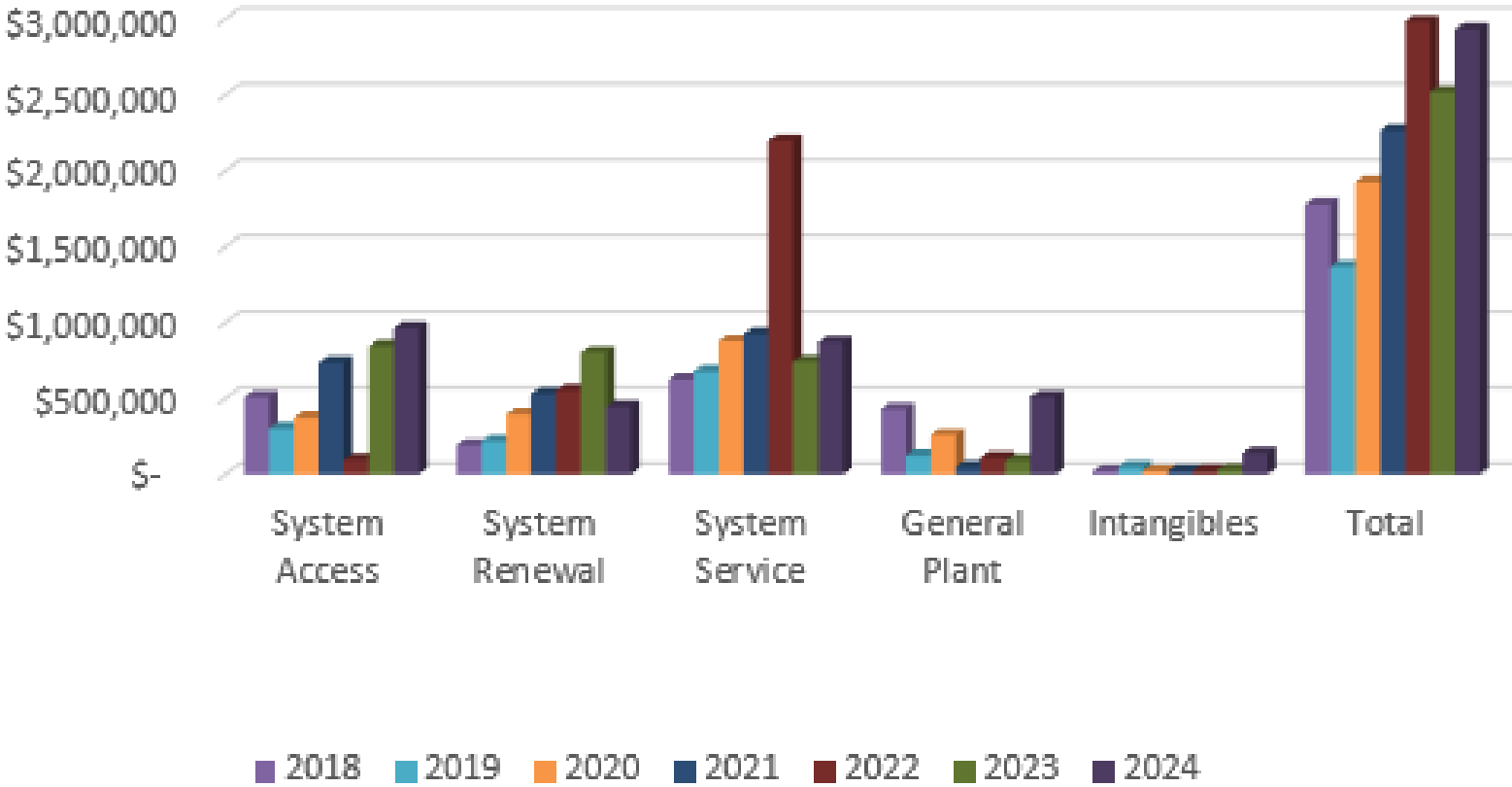
# Capital Expenditures

Capital Expenditures by Year



Job Type	Cost	% of total
System Access	\$ 964,291	33%
System Renewal	\$ 445,639	15%
System Service	\$ 871,505	30%
General Plant	\$ 511,198	17%
Intangibles	\$ 138,709	5%
Total	\$ 2,931,342	100%

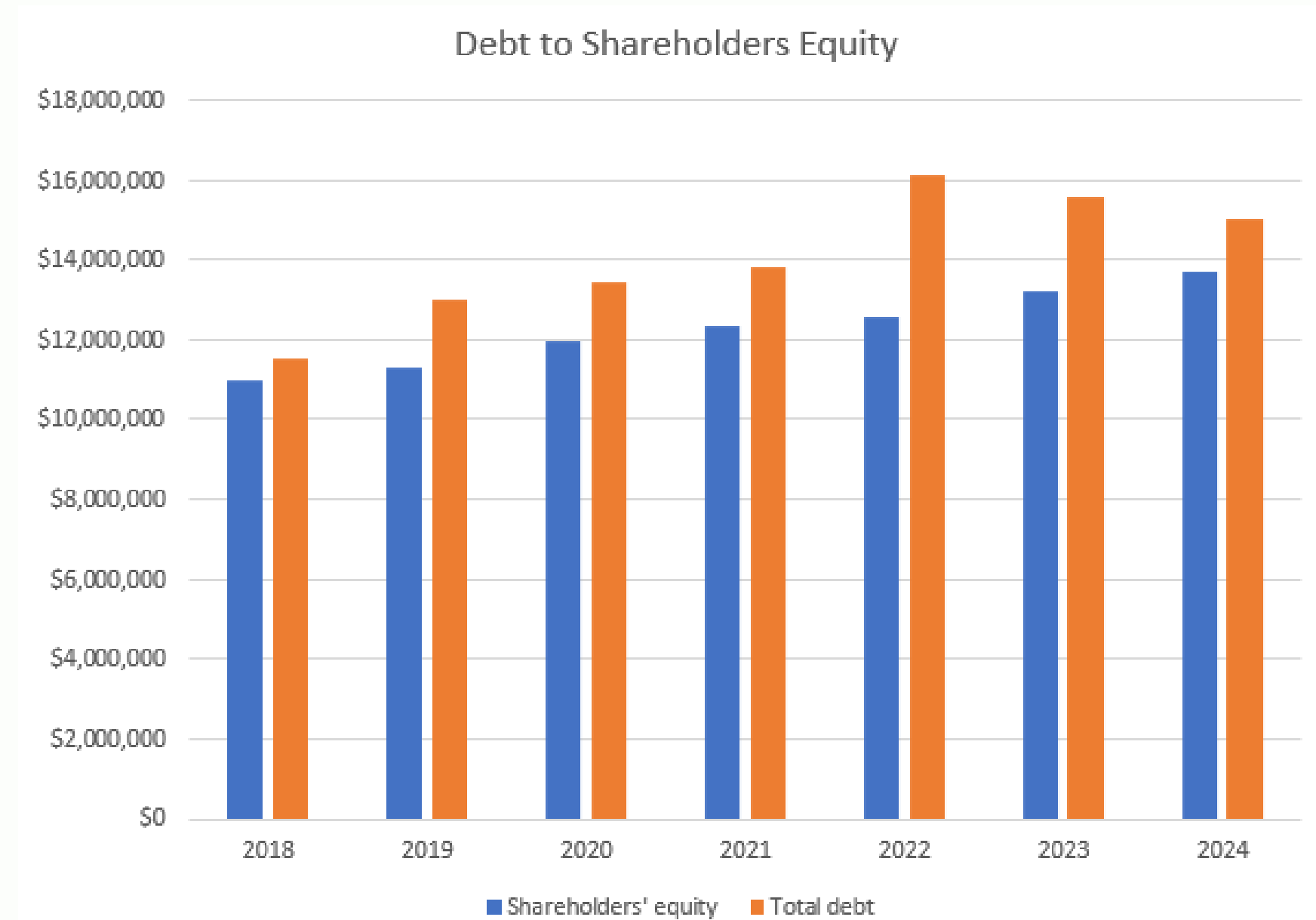
Capital Expenditures by Year and Type





# Debt to Shareholders' Equity

In 2024, total debt was at a favourable level of 52% compared to total shareholders' equity of 48%.

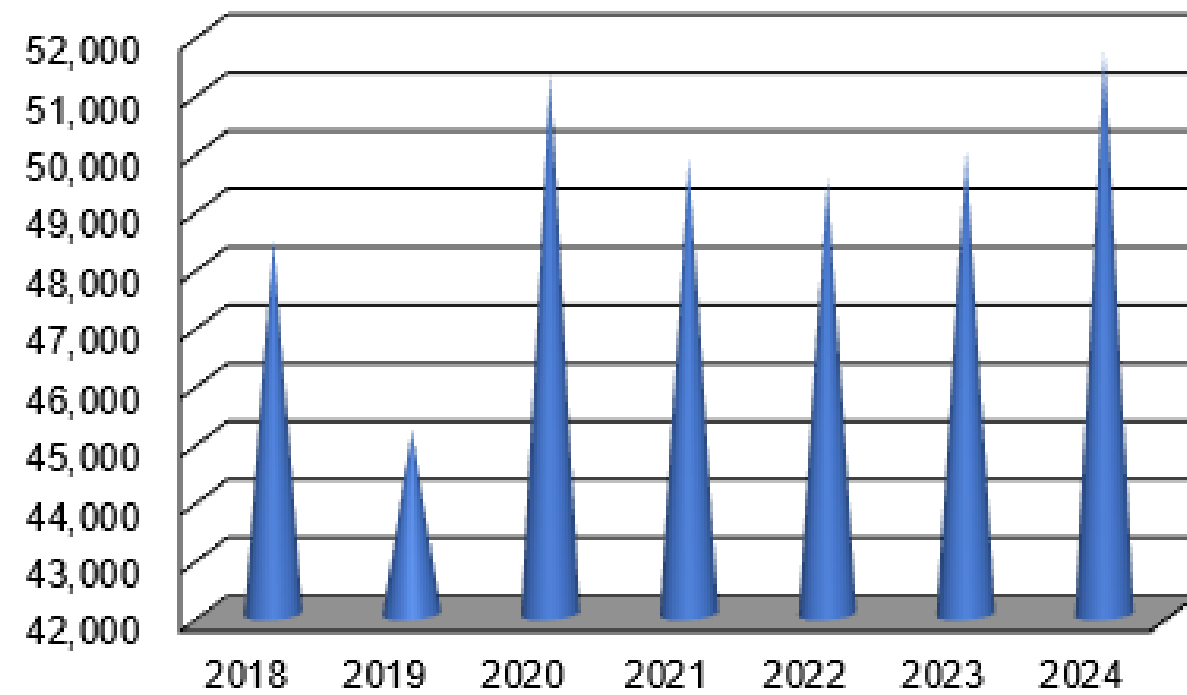


# Financial Statistics

	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
Sale of energy	\$30,406,079	\$31,873,671	\$32,072,635	\$34,801,304
Distribution revenue	\$5,796,532	\$5,588,004	\$6,033,323	\$6,515,089
OM&A expenses	\$3,386,801	\$3,690,996	\$3,961,088	\$4,255,590
Capital expenditures	\$2,265,235	\$2,983,010	\$2,516,930	\$2,931,342
Total comprehensive income	\$908,964	\$747,579	\$1,012,026	\$964,692
Shareholders' equity	\$12,331,444	\$12,593,359	\$13,231,593	\$13,690,269
Total debt	\$13,805,822	\$16,131,608	\$15,587,649	\$15,041,775
Capital assets (PP&E)	\$22,952,526	\$24,798,240	\$26,130,264	\$27,836,344
Annual Dividends to shareholders	\$543,259	\$485,664	\$373,792	\$506,016
Cumulative Dividends Paid	\$21,231,612	\$21,717,276	\$22,091,068	\$22,597,084
Number of customers	12,885	12,956	13,077	13,128
Number of employees (FTE)	20	21	20	20

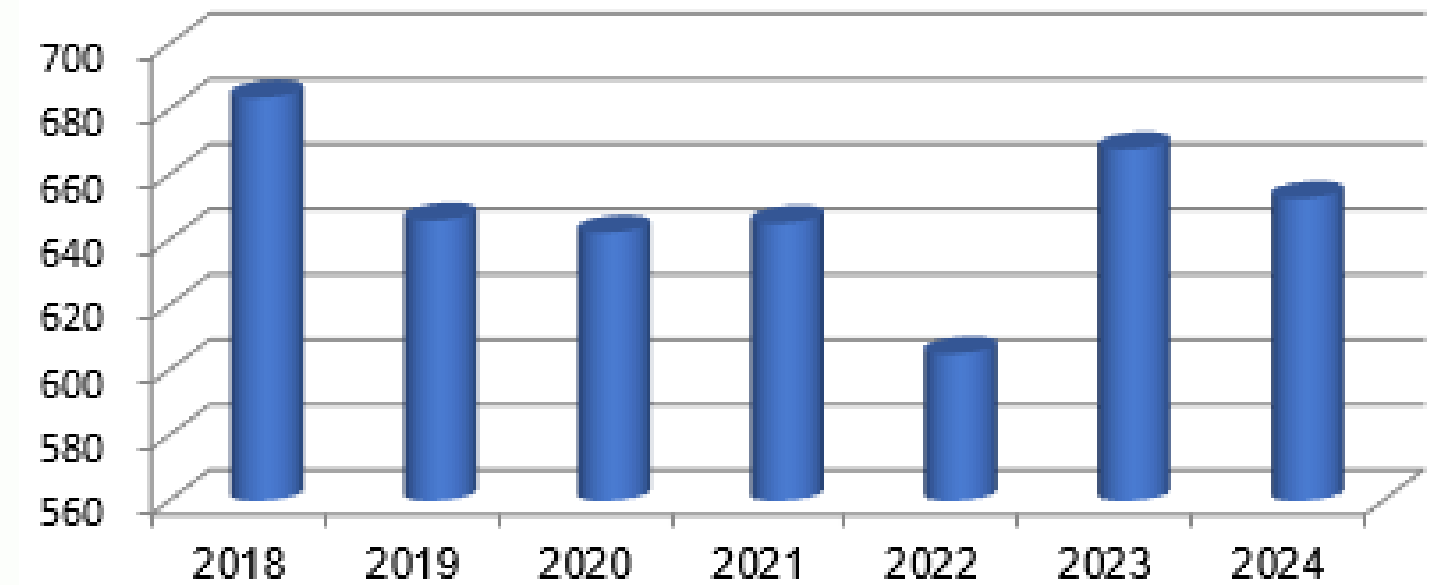
	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>2024</u></b>
Return on Equity (Financials)	7.37%	5.94%	7.65%	7.05%
Return on Equity (Regulated)	9.46%	5.71%	8.25%	7.24%
Debt %	53%	56%	54%	52%
Equity %	47%	44%	46%	48%
Debt to Equity	1.12	1.28	1.18	1.10
Debt to Assets %	39%	46%	44%	40%
Debt to Capital Assets %	60%	65%	60%	54%
OM&A expenses/customer	\$263	\$285	\$303	\$324
Customers/employee	645	605	668	653

### Peak Demand



Factors that affect the system peak include our voltage conversion projects, hotter summers, as well as the industrial and commercial economy within our service area.

### Number of Customers Served by Employee



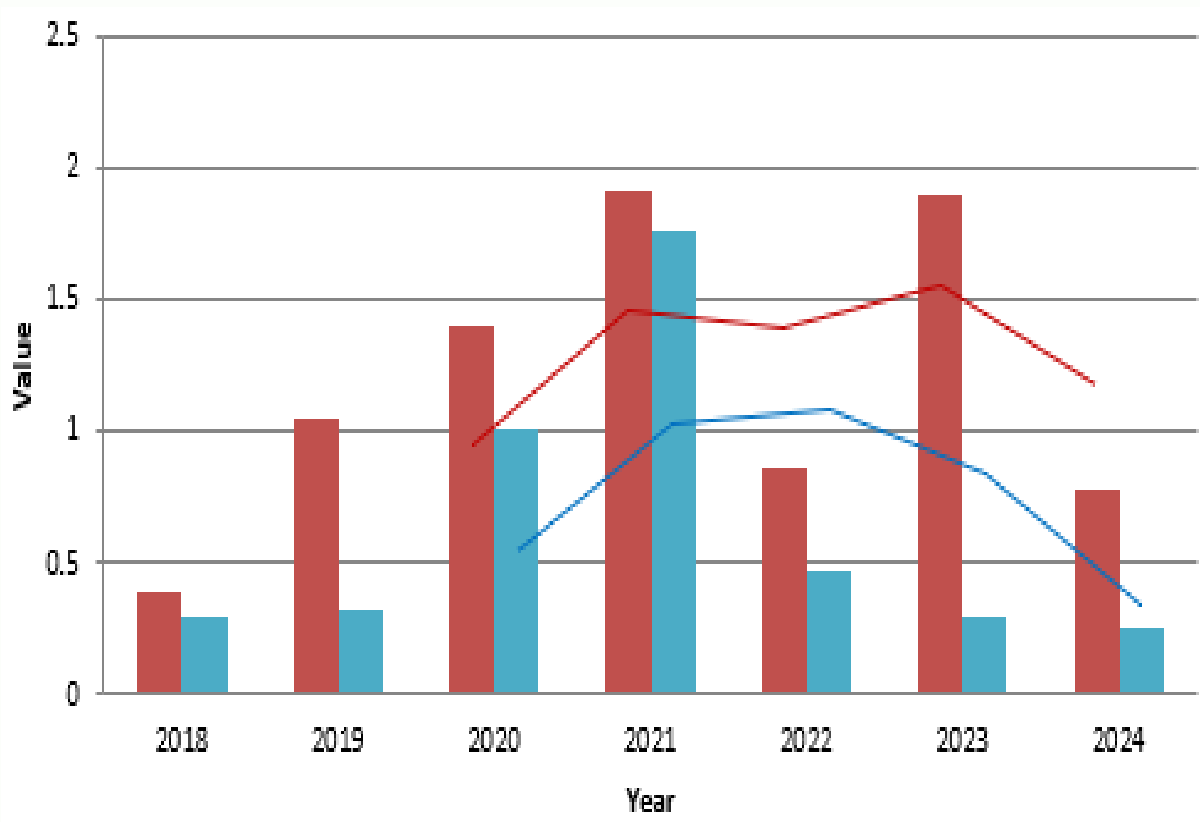
The number of customers served per employee is 653 in 2024.

**Company  
Profile**



# Orangeville Hydro SAIDI

System Average Interruption Duration Index  
(excluding Major Event Days)



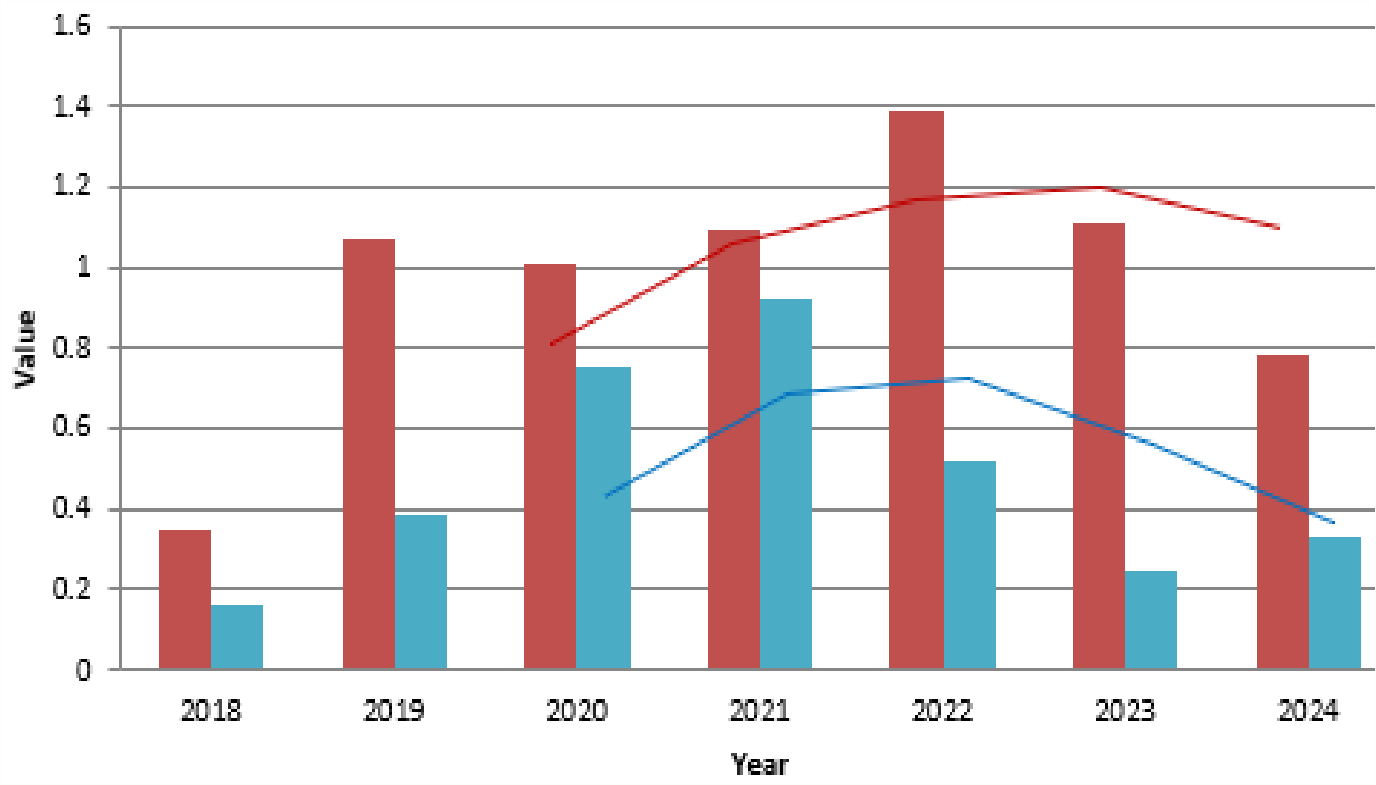
- including Loss of Supply
- excluding loss of supply
- 3 per. Mov. Avg. (including Loss of Supply)
- 3 per. Mov. Avg. (excluding loss of supply)

## Reliability

SAIDI is the average length of time of all outages and SAIFI is the average number of outages that occur through the year.

# Orangeville Hydro SAIFI

System Average Interruption Frequency Index  
(excluding Major Event Days)



- including Loss of Supply
- excluding loss of supply
- 3 per. Mov. Avg. (including Loss of Supply)
- 3 per. Mov. Avg. (excluding loss of supply)



# Reliability



February 28, 2024



December 10, 2024



# Scorecard

									Target		
Performance Outcomes	Performance Categories	Measures		2019	2020	2021	2022	2023	2024	Industry	Distributor
Customer Focus  Services are provided in a manner that responds to identified customer preferences.	Service Quality	New Residential/Small Business Services Connected on Time		100.00%	100.00%	99.24%	100.00%	99.24%	99.48%	90.00%	
		Scheduled Appointments Met On Time		100.00%	100.00%	99.25%	100.00%	99.24%	99.49%	90.00%	
		Telephone Calls Answered On Time		99.90%	99.11%	99.21%	99.26%	99.43%	99.08%	65.00%	
	Customer Satisfaction	First Contact Resolution		99.90%	99.90%	99.83%	99.62%	99.67%	99.76%		
		Billing Accuracy		100.00%	99.84%	99.82%	99.73%	99.79%	99.89%	98.00%	
		Customer Satisfaction Survey Results		78.2	76	76	76	76	76		
Operational Effectiveness  Continuous improvement in productivity and cost performance is achieved; and distributors deliver on system reliability and quality objectives.	Safety	Level of Public Awareness		85.50%	85.50%	84.50%	84.50%	83.70%	83.70%		
		Level of Compliance with Ontario Regulation 22/04		C	C	C	C	C	C		C
		Serious Electrical Incident Index	Number of General Public Incidents	0	0	1	0	0	0		0
			Rate per 10, 100, 1000 km of line	0.000	0.000	0.450	0.000	0.000	0.000		0.063
	System Reliability	Average Number of Hours that Power to a Customer is Interrupted		0.33	1.01	1.75	0.47	0.29	0.25		0.55
		Average Number of Times that Power to a Customer is Interrupted		0.39	0.75	0.91	0.52	0.24	0.33		0.65
	Asset Management	Distribution System Plan Implementation Progress		96%	102%	87%	156%	110%	93%		
	Cost Control	Efficiency Assessment		2	2	1	1	1	n/a		
		Total Cost per Customer		\$568	\$535	\$550	\$605	\$661	n/a		
		Total Cost per Km of Line		\$32,501	\$30,612	\$31,921	\$35,340	\$38,970	n/a		
Public Policy Responsiveness  Distributors deliver on obligations mandated by government (e.g., in legislation and in regulatory requirements imposed further to Ministerial directives to the Board).	Connection of Renewable Generation	New Micro-embedded Generation Facilities Connected On Time								90.00%	
Financial Performance  Financial viability is maintained; and savings from operational effectiveness are sustainable.	Financial Ratios	Liquidity: Current Ratio (Current Assets/Current Liabilities)		1.74	1.41	0.78	1.39	1.03	1.53		
		Leverage: Total Debt (includes short-term and long-term debt) to Equity Ratio		1.15	1.12	1.12	1.28	1.18	1.10		
		Profitability: Regulatory Return on Equity	Deemed (included in rates)	9.36%	9.36%	9.36%	9.36%	9.36%	9.21%		
			Achieved	10.36%	11.83%	9.46%	5.71%	8.25%	7.24%		





# Thank You

Rob Koekkoek, P.Eng  
President and CEO  
Orangeville Hydro Limited

Amy Long, CPA, CGA  
Chief Financial Officer  
Orangeville Hydro Limited

Gia DeJulio, LLM, BAsC, P.Eng., C.Dir.  
Board Chair  
Orangeville Hydro Limited

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