

March 8, 2023

VIA ELECTRONIC MAIL

Luly E. Massaro, Commission Clerk
Rhode Island Public Utilities Commission
89 Jefferson Boulevard
Warwick, RI 02888

RE: Docket No. 22-53-EL-Rhode Island Energy's Proposed FY 2024 Electric Infrastructure, Safety, and Reliability Plan
Update to Supplemental Budget for April 1, 2023 through March 31, 2024

Dear Ms. Massaro:

Through this letter, The Narragansett Electric Company d/b/a Rhode Island Energy ("Rhode Island Energy" or the "Company") provides updates to the Supplemental Budget for April 1, 2023 through March 31, 2024, for which it is seeking approval in this docket. Through its continued review of the investments it has proposed in this docket, the Company has identified two adjustments to its proposed fiscal year 2024 electric infrastructure, safety, and reliability ("ISR") plan that reduce the requested budget.

First, the Company is reducing its request for approval for fiber investments from an \$11 million budget to a \$500,000 budget. The reason for this reduction is that the Company recently identified supply chain concerns that created significant risk that the Company would not be able to perform the planned fiber installation during the upcoming fiscal year. Accordingly, the Company is no longer seeking approval for funding associated with the installation work. The remaining \$500,000 for which the Company continues to seek approval is for the engineering work associated with the fiber installation. The Company anticipates that it will seek approval for the \$10.5 million requested for fiber installation in its next electric ISR filing.

Second, the Company is removing its request for \$1.6 million for grid modernization operations and maintenance ("O&M") costs. Although the Company maintains that these proposed O&M costs may appropriately be recovered through the ISR, after further review and evaluation stemming from questions raised during discovery about whether the requested recovery should be allowed, and to aid in maintaining affordability for customers, the Company has determined that it will no longer seek recovery of these particular O&M costs through the ISR. In doing so, the Company is not waiving its right to seek recovery of these costs through base distribution rates in a future rate case proceeding, or through other means, and is evaluating when and how it will seek recovery of these costs, if appropriate.

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The Company is preparing an updated supplemental budget that reflects these adjustments and will submit it to the Public Utilities Commission once it is complete. Additionally, Company witness Alan LaBarre will discuss these adjustments during his direct testimony at the hearing.

Thank you for your time and attention to this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Andrew Marcaccio".

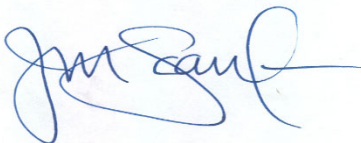
Andrew Marcaccio

cc: Docket No. 22-53-EL Service List

Certificate of Service

I hereby certify that a copy of the cover letter and any materials accompanying this certificate was electronically transmitted to the individuals listed below.

The paper copies of this filing are being hand delivered to the Rhode Island Public Utilities Commission and to the Rhode Island Division of Public Utilities and Carriers.



Joanne M. Scanlon

March 8, 2023

Date

**Docket No. 22-53-EL – RI Energy’s Electric ISR Plan FY 2024
Service List as of 2/8/2023**

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