

**STATE OF MISSOURI
PUBLIC SERVICE COMMISSION
JEFFERSON CITY
May 21, 2002**

CASE NO: EF-2001-476

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Enclosed find certified copy of an NOTICE in the above-numbered case(s).

Sincerely,

A handwritten signature in black ink that reads "Dale Hardy Roberts". The signature is written in a cursive, slightly slanted style.

**Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge**

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of the Application of Citizens Electric Corporation for Authority to Borrow \$6,700,000 from the Federal Financing Bank, to be Guaranteed by the Rural Utilities Service.)
) **Case No. EF-2001-476**
)

NOTICE CLOSING CASE

On May 3, 2001, the Commission issued its Order Approving Financing, authorizing Citizens Electric Corporation to borrow approximately \$6,700,000 from the Federal Financing Bank. The order also directed the company to file with the Commission the final terms and conditions of the transaction, including the aggregate principal amount borrowed, expenses, actual interest rate paid, and portion of debt subject to the fee schedule.

On July 30, 2001, Citizens Electric filed a status report indicating that the company had received \$2,694,000 of the loan amount. The first draw down of funds was for the short term with an interest rate of 3.743 percent. The maturity date was December 31, 2001. On February 28, 2002, the company filed a status report noting that the advance of \$2,694,000 had been re-priced at an interest rate of 1.846 percent; the re-pricing was set to expire on April 1, 2002. The company's Interim Status Report, filed April 9, 2002, indicates that the company renewed its draw down of \$2,694,000 for an additional three-month term at an annual interest rate of 1.926 percent and a new maturity date of July 1, 2002.

On April 22, 2002, Citizens Electric filed a Status Report indicating that the company has made the second and final draw-down in the amount of \$4,005,000¹ with a rate of 5.552 percent and a maturity date of December 31, 2035. Citizens Electric states that as all funds approved by the Commission have now been drawn down, Citizens requests that the case be closed.

On May 2, 2002, the Commission issued an order directing Citizens to clarify an apparent discrepancy regarding the figure of \$4,005,000. Citizens responded on May 20, 2002, indicating that the loan draw-down amount of \$4,005,000 has a rate of 5.552 percent until the maturity date of December 31, 2035.

No further action by the Commission is required and this case may now be closed.

BY THE COMMISSION



**Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge**

(S E A L)

Dated at Jefferson City, Missouri,
on this 21st day of May, 2002.

Ruth, Senior Regulatory Law Judge

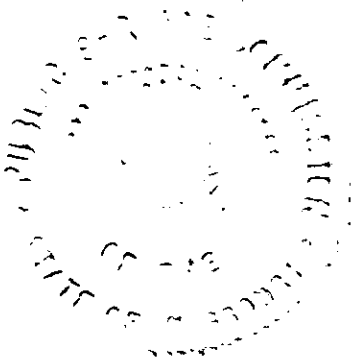
¹ The Status Report appears to contain an error as it lists the amount as "4,005.000" instead of \$4,005,000. This was clarified by the company's May 20, 2002, filing.

STATE OF MISSOURI

OFFICE OF THE PUBLIC SERVICE COMMISSION

I have compared the preceding copy with the original on file in this office and
I do hereby certify the same to be a true copy therefrom and the whole thereof.

WITNESS my hand and seal of the Public Service Commission, at Jefferson City,
Missouri, this 21st day of May 2002 .



Dale Hardy Roberts

Dale Hardy Roberts
Secretary/Chief Regulatory Law Judge