

State of Florida



Public Service Commission
CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

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COMMISSION
CLERK

-M-E-M-O-R-A-N-D-U-M-

DATE: November 7, 2007

TO: Office of Commission Clerk (Cole)

FROM: Division of Economic Regulation (M. Springer) *MS*
Office of the General Counsel (K. Fleming) *KF*

S.M.C.

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ALM Tgs

RE: Docket No. 070640-GU – Application for authorization to issue common stock, preferred stock and secured and/or unsecured debt, and to enter into agreements for interest rate swap products, equity products, and other financial derivatives, and to issue short-term borrowings in 2008, by Florida Division of Chesapeake Utilities Corporation.

AGENDA: 11/20/2007 - Consent Agenda – Final Action - Interested Persons May Participate

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\070640.RCM.DOC

Please place the following securities application on the consent agenda for approval.

Docket No. 070640-GU – Chesapeake Utilities Corporation (Chesapeake or Company) seeks authority to issue common stock, preferred stock and secured and/or unsecured debt, and to enter into agreements for interest rate swap products, equity products and other financial derivatives, and to issue short-term borrowings in 2008.

The Company seeks authority to issue during calendar year 2008 up to 5,000,000 shares of Chesapeake common stock; up to 1,000,000 shares of Chesapeake preferred stock; up to \$80 million in secured and/or unsecured debt; to enter into agreements up to \$40 million in Interest Rate Swap Products, Equity Products and other Financial Derivatives; and to issue short-term obligations during 2008, in an amount not to exceed \$70 million.

Chesapeake Utilities Corporation allocates funds to the Florida Division on an as-needed basis, although in no event would such allocations exceed 75 percent of the proposed equity securities (common stock and preferred stock), long-term debt, short-term debt, Interest Rate Swap Products, Equity Products and Financial Derivatives.

DOCUMENT NUMBER: DATE

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FPSC-COMMISSION CLERK

Docket No. 070640-GU
Date: November 7, 2007

For monitoring purposes, this docket should remain open until April 28, 2009 to allow the Company time to file the required Consummation Report.