

State of
Florida



Public Service Commission

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

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

DATE: October 6, 2005

TO: Director, Division of the Commission Clerk & Administrative Services (Bayó)

FROM: Division of Economic Regulation (Lester) *fl*
Office of the General Counsel (K. Fleming, Helton) *NAH* *ALM @ Tgd*

RE: Docket No. 050630-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 exceed limitation placed on short-term borrowings in 2006, by Florida Division of Chesapeake Utilities Corporation.

AGENDA: 10/18/2005 - Consent Agenda - Final Action - Interested Persons May Participate

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\050630.RCM.DOC

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

Docket No. 050630-GU – Chesapeake Utilities Corporation (Chesapeake or Company) seeks the 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 exceed limitation placed on short-term borrowings in 2006.

The Company seeks authority to issue during calendar year 2006 up to 6,000,000 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 obtain authorization to exceed the limitation placed on short-term borrowings by Section 366.04, Florida Statutes, so as to issue short-term obligations during 2006, in an amount not to exceed \$40 million.

For monitoring purposes, this docket should remain open until April 27, 2007 to allow the Company time to file the required Consummation Report

DOCUMENT NUMBER-DATE

09578 OCT-6 05

case-COMMISSION OF FRK