

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 24, 2002

TO: DIRECTOR, DIVISION OF THE COMMISSION
ADMINISTRATIVE SERVICES (BAYÓ)

FROM: DIVISION OF ECONOMIC REGULATION (D. DRAPER)
OFFICE OF THE GENERAL COUNSEL (Vining)

RE: DOCKET NO. 021018-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, AND TO EXCEED LIMITATION PLACED ON
SHORT-TERM BORROWINGS IN 2003, BY FLORIDA DIVISION OF
CHESAPEAKE UTILITIES CORPORATION.

AGENDA: 11/05/02 - CONSENT AGENDA - INTERESTED PERSONS MAY
PARTICIPATE

CRITICAL DATES: NONE

SPECIAL INSTRUCTIONS: NONE

FILE NAME AND LOCATION: S:\PSC\ECR\WP\021018.RCM

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Please place the following Security Application on the consent agenda for approval.

Docket NO. 021018-GU - Application by Chesapeake Utilities Corporation (Chesapeake) for authority to issue up to six million shares of Chesapeake common stock; up to one million shares of Chesapeake preferred stock; up to \$80 million in secured and/or unsecured debt; to enter into agreements for interest rate swap products during the calendar year 2003. In addition, the Company requests authorization to exceed more than five-percent of the par value limitation placed on the total amount of short-term borrowings allowed by Section 366.04, Florida Statutes, so as to issue short-term obligations in an amount not to exceed \$4 million.

For monitoring purposes, this docket must remain open until April 15, 2004, to allow the Company time to file the required Consummation Report.

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FPSC-COMMISSION CLERK