

RECEIVED-FPSC

State of Florida



Public Service Commission

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

07 SEP 26 PM 3:41

COMMISSION
CLERK

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

DATE: September 27, 2007

TO: Office of Commission Clerk (Cole)

FROM: Division of Economic Regulation (Springer) *MS*
Office of the General Counsel (Fleming) *KEF S.M.C.*

ALM
CRB
TS

RE: Docket No. 070596-GU – Application for authority to issue and sell securities, pursuant to Section 366.04, F.S., and Chapter 25-8, F.A.C., by Florida Public Utilities Company.

AGENDA: 10/9/2007 - Consent Agenda - Final Action - Interested Persons May Participate

SPECIAL INSTRUCTIONS: None

FILE NAME AND LOCATION: S:\PSC\ECR\WP\070596.RCM.DOC

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

Docket No. 070596-GU – Application by Florida Public Utilities Company (Company) for authority to issue and sell and/or exchange any combination of long-term debt, short-term notes and equity securities and/or to assume liabilities or obligations as guarantor, endorser or surety in an incremental amount not to exceed \$45 million, excluding retained earnings during calendar year 2008. Included in this \$45 million amount is the Company's request for authority to issue up to \$25 million in short-term notes during calendar year 2008. The Company states that its regulated share of this financing will not exceed 90%, or \$40.5 million.

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

DOCUMENT NUMBER-DATE

08851 SEP 26 5

FPSC-COMMISSION CLERK