

Legislation Text

File #: 110014, **Version:** 0

Honoring Thomas E. Knudsen for his achievements in service to the City of Philadelphia and its citizens as President and Chief Executive Officer of the Philadelphia Gas Works.

WHEREAS, In 1985, Mr. Thomas E. Knudsen joined with the Public Advocate in Philadelphia to protect and support Philadelphia consumers on water and natural gas issues; and

WHEREAS, In March 2000, Mr. Knudsen joined the Philadelphia Gas Works ("PGW") as interim Chief Financial Officer and in 2001 became its interim Chief Executive Officer; and

WHEREAS, In June 2002, Mr. Knudsen was confirmed as President and Chief Executive Officer of PGW and charged with leading, reforming, and transforming PGW during a period of severe operating and financial difficulties; and

WHEREAS, Under Mr. Knudsen's leadership, PGW has become a key asset to Philadelphia's economic development and is regarded by regulators, financial rating agencies, and consumer groups as well-run, financially stable, and a force for positive change; and

WHEREAS, Under Mr. Knudsen's leadership, PGW continues to provide safe, reliable service; is more customer focused; has dramatically improved its operating efficiencies; has materially improved its financial outlook including sufficient funds to operate and a collection rate of 98 percent of billed revenues; and has attained an investor-grade bond rating of BBB+ thereby saving customers money; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That we hereby honor Thomas E. Knudsen for his hard work, accomplishments, and fine service to PGW customers and to the citizens of Philadelphia and wish him much success in his future endeavors.

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented to Thomas E. Knudsen as evidence of the sincere sentiments of this legislative body.