

Olivencia, Mildred

From: rechtman@aol.com
Sent: Sunday, February 07, 2016 11:54 AM
To: Olivencia, Mildred
Cc: Torres-Rojas, Genara; Van Duyne, Sheree; Ng, Danny; Shalewitz, William
Subject: Freedom of Information Online Request Form

Information:

First Name: Yigal
Last Name: Rechtman
Company: Rechtman CPA PLLC
Mailing Address 1: 1646 Federspiel Street
Mailing Address 2:
City: Fort Lee
State: NJ
Zip Code: 07024
Email Address: rechtman@aol.com
Phone: 9175660020
Required copies of the records: Yes

List of specific record(s):

What we seek? Records, summary sheets, detailed calculation, and posting details to the PA books and records pertaining to the value of un-refunded expired fare tickets for PATH, Buses, and trains. These tickets are tickets and fare cards that are sold with an expiration date and have not been refunded by customers. How and what to deliver: Provide calculation of the projected unearned revenue as of the year end, and the calculation of what valuation allowances were calculated of unclaimed expired ticket. Provide the adjustment that was used to post the valuation relief of this obligation to fare card and ticket holders. What period of time: The reporting period can be annual or another measurement period such as monthly or quarterly. The requested years are 2011, 2012, 2013, 2014, and 2015.

THE PORT AUTHORITY OF NY & NJ

FOI Administrator

February 26, 2016

Mr. Yigal Rechtman
Rechtman CPA PLLC
1646 Federspiel Street
Fort Lee, NJ 07024

Re: Freedom of Information Reference No. 16672

Dear Mr. Rechtman:

This is in response to your February 7, 2016 request, which has been processed under the Port Authority's Freedom of Information Code, copy enclosed, for copies of the following: "records, summary sheets, detailed calculation, and posting details to the PA books and records pertaining to the value of un-refunded expired fare tickets for PATH, Buses, and trains. These tickets are tickets and fare cards that are sold with an expiration date and have not been refunded by customers. How and what to deliver: Provide calculation of the projected unearned revenue as of the year end, and the calculation of what valuation allowances were calculated of unclaimed expired ticket. Provide the adjustment that was used to post the valuation relief of this obligation to fare card and ticket holders. What period of time: The reporting period can be annual or another measurement period such as monthly or quarterly. The requested years are 2011, 2012, 2013, 2014, and 2015"

Material responsive to your request can be found on the Port Authority's website at <http://corpinfo.panynj.gov/documents/16672-o/>. Paper copies of the available records are available upon request.

Please refer to the above FOI reference number in any future correspondence relating to your request.

Very truly yours,



William Shalewitz
FOI Administrator

Enclosure

*4 World Trade Center, 18th Floor
150 Greenwich Street
New York, NY 10007
T: 212 435 3642 F: 212 435 7555*

Summary of Expired Path Ticket Trips
For the Years 2011 through 2015

Rate	MONTH	Rides Remaining	Adjustment Amount	
\$ 1.30	Jun-11	151	\$ 196.30	
\$ 1.30	Jul-11	6168	\$ 8,018.40	
\$ 1.30	Aug-11	29476	\$ 38,318.80	
\$ 1.30	Sep-11	16100	\$ 20,930.00	
\$ 1.30	Oct-11	0	\$ -	
\$ 1.30	Nov-11	26968	\$ 35,058.40	
\$ 1.30	Dec-11	18211	\$ 23,674.30	<u>\$ 126,196.20</u> 2011
\$ 1.30	Jan-12	0	\$ -	
\$ 1.30	Feb-12	2139	\$ 2,780.70	
\$ 1.30		96	\$ 124.80	
\$ 1.30	Mar-12	0	\$ -	
\$ 1.30	Apr-12	23024	\$ 29,931.20	
\$ 1.30	May-12	16463	\$ 21,401.90	
\$ 1.50		1104	\$ 1,656.00	
\$ 1.50	Jun-12	0	\$ -	
\$ 1.50	Jul-12	0	\$ -	
\$ 1.50	Aug-12	9806	\$ 14,709.00	
\$ 1.50	Sep-12	0	\$ -	
\$ 1.50	Oct-12	0	\$ -	
\$ 1.50	Nov-12	0	\$ -	
\$ 1.50	Dec-12	0	\$ -	<u>\$ 70,603.60</u> 2012
\$ 1.50	Jan-13	13142	\$ 19,713.00	
\$ 1.50	Feb-13	7685	\$ 11,527.50	
\$ 1.50	Mar-13	11258	\$ 16,887.00	
\$ 1.50	Apr-13	6418	\$ 9,627.00	
\$ 1.70	May-13	10926	\$ 18,574.20	
\$ 1.70	Jun-13	12001	\$ 20,401.70	
\$ 1.70	Jul-13	4902	\$ 8,333.40	
\$ 1.70	Aug-13	0	\$ -	
\$ 1.70	Sep-13	6567	\$ 11,163.90	
\$ 1.70	Oct-13	8559	\$ 14,550.30	
\$ 1.70	Nov-13	0	\$ -	
\$ 1.70	Dec-13	7461	\$ 12,683.70	<u>\$ 143,461.70</u> 2013
\$ 1.70	Jan-14	6960	\$ 11,832.00	
\$ 1.70	Feb-14	0	\$ -	
\$ 1.70	Mar-14	7975	\$ 13,557.50	
\$ 1.70	Apr-14	0	\$ -	
\$ 1.90	May-14	6542	\$ 12,429.80	
\$ 1.90	Jun-14	7849	\$ 14,913.10	
\$ 1.90	Jul-14	4073	\$ 7,738.70	
\$ 1.90	Aug-14	1326	\$ 2,519.40	
\$ 1.90	Sep-14	2299	\$ 4,368.10	
\$ 1.90	Oct-14	9748	\$ 18,521.20	
\$ 1.90	Nov-14	5390	\$ 10,241.00	
\$ 1.90	Dec-14	0	\$ -	<u>\$ 96,120.80</u> 2014
\$ 1.90	Jan-15	9792	\$ 18,604.80	
\$ 1.90	Feb-15	1	\$ 1.90	
\$ 1.90	Mar-15	5050	\$ 9,595.00	
\$ 1.90	Apr-15	0	\$ -	
\$ 2.10	May-15	5909	\$ 12,408.90	
\$ 2.10	Jun-15	6406	\$ 13,452.60	
\$ 2.10	Jul-15	0	\$ -	
\$ 2.10	Aug-15	0	\$ -	
\$ 2.10	Sep-15	0	\$ -	
\$ 2.10	Oct-15	0	\$ -	
\$ 2.10	Nov-15	0	\$ -	
\$ 3.10	Dec-15	0	\$ -	<u>\$ 54,063.20</u> 2015
		317,945	\$ 490,445.50	<u>\$ 490,445.50</u>