



Quality Ground Transportation Management LLC
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October 6, 2015

To: Audit Committee, Seattle Port Commission
Commissioner John Creighton
Commissioner Tom Albro
Committee Public Member Christina Gehrke
Ms. Joyce Kirangi, Director, Internal Audit, Port of Seattle

Re: Audit Committee Meeting 10/06/2015, Agenda Item 10, 2015 Work Plan Addition, Puget Sound Dispatch LLC Lease and Concession Agreement – Note on Severity and Potential Impact of Underreporting of Revenue

This item is of significance due to the size of the underpayment that the data indicate, on the part of the outbound on-demand ground transportation services contractor to the Port of Seattle --- over \$4 million for the term of the contract. Certain anomalies in the data as reported cannot have occurred without serious negligence or intent.

The revenue generated by Sea-Tac passengers utilizing outbound ground transportation services is approximately \$45 million annually, some \$225 million over this concession agreement. This is the source of the Port fees payment that has brought into question, and the livelihood of some 600 taxicab-operators. Concession management is separate from taxicab operation; the concessionaire uses services of independent contractor taxicab operators. Any contractor in such a position of Port-delegated authority must be held to high reporting and managerial standards.

Data submitted to the Port by PSD LLC indicate PSD LLC under-reported gross passenger revenue from outbound trips over the term of its contract. With the exception of the months of April, May and June of 2015, when PSD LLC was operating vehicles without proper AVI tagging for counting of outbound trips by Port equipment, a reasonably accurate outbound trip count is known. The destination of, and revenue generated from, each of those trips is not known; that is the estimate submitted, monthly, by PSD LLC to the Port, and it is those data that we have analyzed.

The data indicate a systematic shifting of trips from higher priced, longer trip or fare areas to lower priced, shorter fare areas. As the total number of trips increased, most notably in July of 2012, the percentage of trips to higher priced areas was reduced, in inverse relationship to the percentage of trips to lower priced areas. This shifting results in a net reduction of aggregate gross passenger receipts, and a corresponding reduction in the 13% of that gross passenger revenue payable to the Port of Seattle. [See the attached detailed analysis.] Over the term of the contract, the effect is to reduce the average per trip revenue from about \$38 to \$30, and generate statistical anomalies, such as 70,625 trips and 77,423 trips in the same month of July but two years later in 2014 generating gross passenger revenue reduced by nearly \$300,000. As evidence of misstatement, this data alone is conclusive; given a pattern of such reporting over the contract term, inquiry into intent or simple negligence is most certainly warranted.

The contract between PSD LLC and the Port specifically acknowledges the difficulty of measuring gross passenger revenue, when dealing with independent contractor taxicab operators. However, please be advised that:

1. Approximately 75% of airport outbound taxicab trip fares are paid with a credit card;
2. Although some independent contractor taxicab operators process their credit card charges through vendors that are separate from PSD LLC, many currently process through PSD LLC's vendor, Yellow Card Services;

3. A record has been created and maintained for each transaction, including date and dollar amount, and taxicab operator/vehicle identification, by PSD LLC and its affiliated credit card processors;
4. The credit card data can be filtered for airport-fleet-generated transactions;
5. Given the volume of airport-fleet-generated credit card transactions, which we estimate at about 50,000 per month on average, and that most airport fleet taxicab operators focus their activity at the airport on outbound trips, a statistically valid sample can be derived, that will indicate an average value for revenue generated by an outbound taxicab trip. (Although the inclusion of incidental trip data from outside the airport by these vehicles, i.e. non-outbound trips, will likely lower the outbound average fare, the estimate will be within an acceptable margin of error, in favor of the contractor. This result will nevertheless be much more accurate than the broad and downward trending estimates submitted by PSD LLC to the Port over the five year term.)
6. For over a year, a "log" of short-trips has been maintained by PSD LLC. This tally can also be used to validate the extremely high percentage of low-revenue short-trips reported by PSD LLC.

PSD LLC has indicated that due to a dispatch system upgrade certain data have been lost that could have been used to validate the distribution of airport outbound trips by fare region. Although the assertion is hardly credible for any dispatch company such as PSD LLC that is required by law to keep such records, the terms of the PSD LLC contract state:

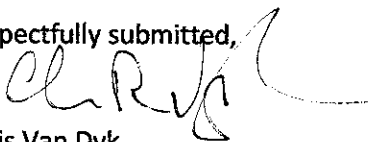
"...the parties agree to utilize such information as is reasonably available to Concessionaire to determine an average fare for each outbound trip from the Airport. The parties shall use such information as is available to Concessionaire including trip logs to ensure that such average fare is representative of all outbound trips. The parties may use statistically valid samples of the data (rather than the entire data set) in making such determination. The extrapolated average outbound fare shall then be multiplied by the reconciled number of outbound trips from the Airport to determine the total Gross Receipts." [Sec. 7 Par. C.]

Accordingly, any audit which does not incorporate an examination of credit card and trip log data would not satisfy SAS No. 99, wherein "...generally accepted auditing standards require that an auditor: Exercise professional skepticism, discuss among audit staff the risk of fraud causing material misstatement, obtain information needed to identify risk, identify risks that may cause material misstatement, assess the risks, respond to the assessment, and evaluate audit evidence." [emphasis added, as referenced in Ricchiute, Auditing, 2006, Thomson/Southwestern Publishers, p. 257]

Anomalies in the data reported, and the potential degree or materiality of under-reporting of gross passenger receipts under the contract, indicate continuation of the contractor in its current role, without an improved audit and reporting mechanism, and reconciliation of past reported gross receipts, would preclude any independent auditor from expressing an opinion that Port financial statements are presented in conformity with GAAP (Generally Accepted Accounting Principles), since the statements will have contained a material departure from accounting principles promulgated by the Governmental Accounting Standards Board. The inability to obtain such an opinion may very well, of course, seriously impact the ability of the Port of Seattle to issue bonded indebtedness.

Accordingly, we cannot overstate the seriousness of this audit, and the need for speed, transparency, disclosure and remedial action with respect to it.

Respectfully submitted,



Chris Van Dyk,
General Manager,
Quality Ground Transportation Management LLC.

City	Area	Trips	Revenue	Returns	Avg. Per Trip
Seattle	1	42,582	1,660,698		\$39
Bellevue	2	9,647	443,762		\$46
Local	3	4,747	42,723		\$9
Renton	4	1,985	37,715		\$19
Tacoma	5	381	17,145		\$45
Kent	6	454	11,350		\$25
Issaquah	7	178	10,502		\$59
Federal Way	8	356	12,104		\$34
Auburn	9	130	4,420		\$34
Everett	10	122	12,078		\$99
Kirkland	11	365	18,250		\$50
Puyallup	12	32	1,792		\$56
Fort Lewis	13	32	3,008		\$94
Olympia	14	0	0		\$119
Bremerton	15	16	2,064		\$129
S.W. Wash.	16	0	0		\$149
Bellingham	18	0	0		\$260
Woodinville	19	24	1,800		\$75
Totals		61,051	2,279,411	3,475 5.69%	

Nov 2011
PSID

DevD

STI Trip / Revenue / Dead Head
 July 2012

City	Area	Trips	Revenue	Returns
Seattle	1	50,905	1,985,295	
Bellevue	2	9,589	441,094	
Local	3	5,751	51,759	
Renton	4	2,269	43,111	
Tacoma	5	434	19,530	
Kent	6	533	13,325	
Issaquah	7	197	11,623	
Federal Way	8	266	9,044	
Auburn	9	49	1,666	
Everett	10	109	10,791	
Kirkland	11	434	21,700	
Puyallup	12	10	560	
Fort Lewis	13	0	0	
Olympia	14	10	1,190	
Bremerton	15	10	1,290	
S.W. Wash.	16	0	0	
Bellingham	18	0	0	
Woodinville	19	59	4,425	
Totals		70,625	2,616,403	2,752 3.9%

(2) EV²

STI Trip / Revenue / Dead Head
 August 2012

City	Area	Trips	Revenue	Returns
Seattle	1	40,458	1,577,862	
Bellevue	2	8,735	401,810	
Local	3	12,630	113,670	
Renton	4	4,983	94,677	
Tacoma	5	433	19,485	
Kent	6	624	15,600	
Issaquah	7	201	11,859	
Federal Way	8	433	14,722	
Auburn	9	171	5,814	
Everett	10	101	9,999	
Kirkland	11	433	21,650	
Puyallup	12	40	2,240	
Fort Lewis	13	10	940	
Olympia	14	10	1,190	
Bremerton	15	20	2,580	
S.W. Wash.	16	0	0	
Bellingham	18	0	0	
Woodinville	19	81	6,075	
Totals		69,363	2,300,173	3,180 4.58%

③ CWD

July 2014

City	Area	Trips	Revenue	Returns	Avg. Per Trip
Seattle	1	39,658	1,546,662		\$39
Bellevue	2	9,901	455,446		\$46
Local	3	23,465	211,185		\$9
Renton	4	2,121	40,299		\$19
Tacoma	5	549	24,705		\$45
Kent	6	712	17,800		\$25
Issaquah	7	163	9,617		\$59
Federal Way	8	271	9,214		\$34
Auburn	9	138	4,692		\$34
Everett	10	89	8,811		\$99
Kirkland	11	331	16,550		\$50
Puyallup	12	8	448		\$56
Fort Lewis	13	9	846		\$94
Olympia	14	0	0		\$119
Bremerton	15	0	0		\$129
S.W. Wash.	16	0	0		\$149
Bellingham	18	0	0		\$260
Woodinville	19	8	600		\$75
Totals		77,423	2,346,875	5590/7.2%	

H
EVD

Jun-12

City	Area	Trips	Revenue	Returns	Avg. Per Trip	C/D	Trips/Mo	Shift	Lease Fuel @ \$3 Le Op Nt
Seattle		1	50,452	1,967,628	2.564%	48	270	2	\$2,979
Bellevue		2	10,154	467,084	2.174%	46			
Local		3	4,492	40,428	11.111%	4492			
Renton		4	2,110	40,090	5.263%	2110			
Tacoma		5	503	22,635	2.222%	503			
Kent		6	561	14,025	4.000%	561			
Issaquah		7	319	18,821	1.695%	319			
Federal Way		8	387	13,158	2.941%	387			
Auburn		9	68	2,312	2.941%	68			
Everett		10	58	5,742	1.010%	58			
Kirkland		11	339	16,950	2.000%	339			
Puyallup		12	29	1,624	1.786%	29			
Fort Lewis		13	29	2,726	1.064%	29			
Olympia		14	0	0	0.000%	0			
Bremerton		15	0	0	0.000%	0			
S.W. Wash.		16	0	0	0.000%	0			
Bellingham		18	0	0	0.000%	0			
Woodinville		19	48	3,600	1.333%	48			
Totals			69,549	2,616,823	3.591 5.16%	2624/C	270	2	\$2,979

AS

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C/D

Jun-12

ES

72.54% Seattle
14.60% Bellevue
6.46% Local
3.03% Renton
0.72% Tacoma
0.81% Kent
0.46% Issaquah
0.56% Federal Way
0.10% Auburn
0.08% Everett
0.49% Kirkland
0.04% Puyallup
0.04% Fort Lewis
0.00% Olympia
0.00% Bremerton
0.00% S.W. Wash.
0.00% Bellingham
0.07% Woodinville
100.00%

2.339% Avg %

2.6578% C/D

3.77% 2624/C

3.77% \$340,187 Av Rev/Trip

\$37.63 \$10,159 Trips/Mo

\$5,079 Lease Fuel @ \$3 Le Op Nt

\$500 \$2,979

Aug-12

City	Area	Trips	Revenue	Returns
Seattle		1	40,458	1,577,862
Bellevue		2	8,735	401,810
Local		3	12,630	113,670
Renton		4	4,983	94,677
Tacoma		5	433	19,485
Kent		6	624	15,600
Issaquah		7	201	11,859
Federal Way		8	433	14,722
Auburn		9	171	5,814
Everett		10	101	9,999
Kirkland		11	433	21,650
Puyallup		12	40	2,240
Fort Lewis		13	10	940
Olympia		14	10	1,190
Bremerton		15	20	2,580
S.W. Wash.		16	0	0
Bellingham		18	0	0
Woodinville		19	81	6,075
Totals			69,363	2,300,173

Avg. Per Trip

City	Area	Trips	Revenue	Returns	Avg. Per Trip
Seattle		1	40,458	1,577,862	2.564%
Bellevue		2	8,735	401,810	2.174%
Local		3	12,630	113,670	11.111%
Renton		4	4,983	94,677	5.263%
Tacoma		5	433	19,485	2.222%
Kent		6	624	15,600	4.000%
Issaquah		7	201	11,859	1.695%
Federal Way		8	433	14,722	2.941%
Auburn		9	171	5,814	2.941%
Everett		10	101	9,999	1.010%
Kirkland		11	433	21,650	2.000%
Puyallup		12	40	2,240	1.786%
Fort Lewis		13	10	940	1.064%
Olympia		14	10	1,190	0.840%
Bremerton		15	20	2,580	0.775%
S.W. Wash.		16	0	0	0.000%
Bellingham		18	0	0	0.000%
Woodinville		19	81	6,075	1.333%
Totals			69,363	2,300,173	2.429%

A

C/D

City	Area	Trips	Revenue	Returns	Avg. Per Trip	C/D
Seattle		1	40,458	1,577,862	2.564%	40458
Bellevue		2	8,735	401,810	2.174%	8735
Local		3	12,630	113,670	11.111%	12630
Renton		4	4,983	94,677	5.263%	4983
Tacoma		5	433	19,485	2.222%	433
Kent		6	624	15,600	4.000%	624
Issaquah		7	201	11,859	1.695%	201
Federal Way		8	433	14,722	2.941%	433
Auburn		9	171	5,814	2.941%	171
Everett		10	101	9,999	1.010%	101
Kirkland		11	433	21,650	2.000%	433
Puyallup		12	40	2,240	1.786%	40
Fort Lewis		13	10	940	1.064%	10
Olympia		14	10	1,190	0.840%	10
Bremerton		15	20	2,580	0.775%	20
S.W. Wash.		16	0	0	0.000%	0
Bellingham		18	0	0	0.000%	0
Woodinville		19	81	6,075	1.333%	81
Totals			69,363	2,300,173	2.429%	3,0156%

3.0156% C/D 2624/C 3.78% 3.78% \$299,022 0.13 Av Rev Trip \$33.16 270 Trips/Mo \$4,477 Shift 2 Lease Fuel @ \$3 Le Op Nr \$2,377

Aug-12

City	Area	Trips	Revenue	Returns	Avg. Per Trip
Seattle		1	40,458	1,577,862	58.33%
Bellevue		2	8,735	401,810	12.59%
Local		3	12,630	113,670	18.21%
Renton		4	4,983	94,677	7.18%
Tacoma		5	433	19,485	0.62%
Kent		6	624	15,600	0.90%
Issaquah		7	201	11,859	0.29%
Federal Way		8	433	14,722	0.62%
Auburn		9	171	5,814	0.25%
Everett		10	101	9,999	0.15%
Kirkland		11	433	21,650	0.62%
Puyallup		12	40	2,240	0.06%
Fort Lewis		13	10	940	0.01%
Olympia		14	10	1,190	0.01%
Bremerton		15	20	2,580	0.03%
S.W. Wash.		16	0	0	0.00%
Bellingham		18	0	0	0.00%
Woodinville		19	81	6,075	0.12%
Totals			69,363	2,300,173	100.00%

B

Area	Month	Oct-12	Sep-12	Aug-12	Jul-12	Jun-12
	Fare % Total Trips	% Total Trips	% Total Trips	% Total Trips	% Total Trips	% Total Trips
Seattle	\$39	53.75%	58.21%	58.33%	72.08%	72.54%
Bellevue	\$46	13.60%	12.65%	12.59%	13.58%	14.60%
Local	\$9	20.85%	18.79%	18.21%	8.14%	6.46%
Renton	\$19	8.24%	6.88%	7.18%	3.21%	3.03%
Tacoma	\$45	0.82%	0.69%	0.62%	0.61%	0.72%
Kent	\$25	0.91%	0.82%	0.90%	0.75%	0.81%
Issaquah	\$59	0.39%	0.30%	0.29%	0.28%	0.46%
Federal Way	\$34	0.50%	0.44%	0.62%	0.38%	0.56%
Auburn	\$34	0.16%	0.21%	0.25%	0.07%	0.10%
Everett	\$99	0.11%	0.06%	0.15%	0.15%	0.08%
Kirkland	\$50	0.54%	0.76%	0.62%	0.61%	0.49%
Puyallup	\$56	0.01%	0.06%	0.06%	0.01%	0.04%
Fort Lewis	\$94	0.00%	0.03%	0.01%	0.00%	0.04%
Olympia	\$119	0.00%	0.00%	0.01%	0.01%	0.00%
Bremerton	\$129	0.00%	0.00%	0.03%	0.01%	0.00%
S.W. Wash.	\$149	0.00%	0.00%	0.00%	0.00%	0.00%
Bellingham	\$260	0.00%	0.00%	0.00%	0.00%	0.00%
Woodinville	\$75	0.12%	0.09%	0.12%	0.08%	0.07%
Total % Trips		100.00%	100.00%	100.00%	100.00%	100.00%
Total Trips -- Recorded		67,567	67,108	69,363	70,625	69,549
Total Passenger Revenue		\$2,174,915	\$2,214,919	\$2,300,173	\$2,616,403	\$2,616,823
Passenger Revenue Per Trip		\$32.19	\$33.01	\$33.16	\$37.05	\$37.63
Annualized Passenger Revenue		\$26,098,980	\$26,579,028	\$27,602,076	\$31,396,836	\$31,401,876
13% of Annualized Passenger Revenue		\$3,392,867	\$3,455,274	\$3,588,270	\$4,081,589	\$4,082,244
Actual Monthly Payment	\$305,898	\$305,898	\$305,898	\$305,898	\$305,898	\$305,898
Monthly Payment Obligation @ 13%		\$282,739	\$287,939	\$299,022	\$340,132	\$340,187
Current Year Actual Payment to Date		\$3,670,778	\$3,364,880	\$3,058,982	\$2,753,084	\$2,447,185
Current Year Cumulative Payment Obligation @ 13%		\$3,573,601	\$3,290,862	\$3,002,922	\$2,703,900	\$2,363,767
Monthly Over/(Under) Payment @ 13% Obligation		\$23,159	\$17,959	\$6,876	-\$34,234	-\$34,289
Cumulative Monthly Over/(Under) Payment @ 13%		\$97,177	\$74,018	\$56,060	\$49,184	\$83,418
Annual Over/(Under) Payment @ 13%		\$97,177				
Cumulative Annual Over/(Under) Payment @ 13%		\$359,002				
Concessionaire Contract Language:						

Comparative Trip Valuation & Estimated Over or Underpayment

Estimated Minimum Unrecorded 2015 Trips

Total Trips	67,567	67,108	69,363	70,625	69,549
Estimated Revenue Per Trip - Red Input for Comparison	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
Total Revenue - Comparative @ Red Input	\$3,040,515	\$3,019,860	\$3,121,335	\$3,178,125	\$3,129,705
Annualized Revenue - Comparative	\$36,486,180	\$36,238,320	\$37,456,020	\$38,137,500	\$37,556,460
13% of Annualized Revenue - Comparative	\$4,743,203	\$4,710,982	\$4,869,283	\$4,957,875	\$4,882,340
Monthly Payment Obligation @ 13% - Comparative	\$395,267	\$392,582	\$405,774	\$413,156	\$406,862
Cumulative Annual Monthly Payment Oblig. @ 13% - Comparative	\$4,452,605	\$4,057,338	\$3,664,756	\$3,258,982	\$2,845,826
Actual Monthly Payment	\$305,898	\$305,898	\$305,898	\$305,898	\$305,898
Monthly Payment Over/Under - Comparative vs Actual	-\$89,369	-\$86,684	-\$99,875	-\$107,258	-\$100,963
Cumulative Curr Yr Monthly Payment Over/Under to Date - Comparative	-\$781,827	-\$692,458	-\$605,774	-\$505,899	-\$398,641
Annual Over/(Under) Comparative Payment	-\$781,827				
Cumulative Annual Over/(Under) Comparative Payment	-\$1,246,332				

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Area	Month	Aug-14	Jul-14	Jun-14
	Fare	% Total Trips	% Total Trips	% Total Trips
Seattle	\$39	51.18%	51.22%	51.71%
Bellevue	\$46	12.81%	12.79%	13.71%
Local	\$9	30.23%	30.31%	28.48%
Renton	\$19	2.75%	2.74%	3.55%
Tacoma	\$45	0.72%	0.71%	0.49%
Kent	\$25	0.95%	0.92%	0.71%
Issaquah	\$59	0.21%	0.21%	0.12%
Federal Way	\$34	0.37%	0.35%	0.45%
Auburn	\$34	0.18%	0.18%	0.19%
Everett	\$99	0.11%	0.11%	0.16%
Kirkland	\$50	0.44%	0.43%	0.38%
Puyallup	\$56	0.01%	0.01%	0.01%
Fort Lewis	\$94	0.03%	0.01%	0.01%
Olympia	\$119	0.00%	0.00%	0.00%
Bremerton	\$129	0.00%	0.00%	0.00%
S.W. Wash.	\$149	0.00%	0.00%	0.00%
Bellingham	\$260	0.00%	0.00%	0.00%
Woodinville	\$75	0.01%	0.01%	0.02%
Total % Trips		100.00%	100.00%	100.00%
Total Trips -- Recorded		74,628	77,423	75,654
Total Passenger Revenue		\$2,264,284	\$2,346,875	\$2,328,969
Passenger Revenue Per Trip		\$30.34	\$30.31	\$30.78
Annualized Passenger Revenue		\$27,171,408	\$28,162,500	\$27,947,628
13% of Annualized Passenger Revenue		\$3,532,283	\$3,661,125	\$3,633,192
Actual Monthly Payment	\$305,898	\$305,898	\$305,898	\$305,898
Monthly Payment Obligation @ 13%		\$294,357	\$305,094	\$302,766
Current Year Actual Payment to Date		\$3,058,982	\$2,753,084	\$2,447,185
Current Year Cumulative Payment Obligation @ 13%		\$2,630,014	\$2,335,657	\$2,030,564
Monthly Over/(Under) Payment @ 13% Obligation		\$11,541	\$804	\$3,132
Cumulative Monthly Over/(Under) Payment @ 13%		\$428,967	\$417,426	\$416,622
Annual Over/(Under) Payment @ 13%				
Cumulative Annual Over/(Under) Payment @ 13%				
Concessionaire Contract Language:				

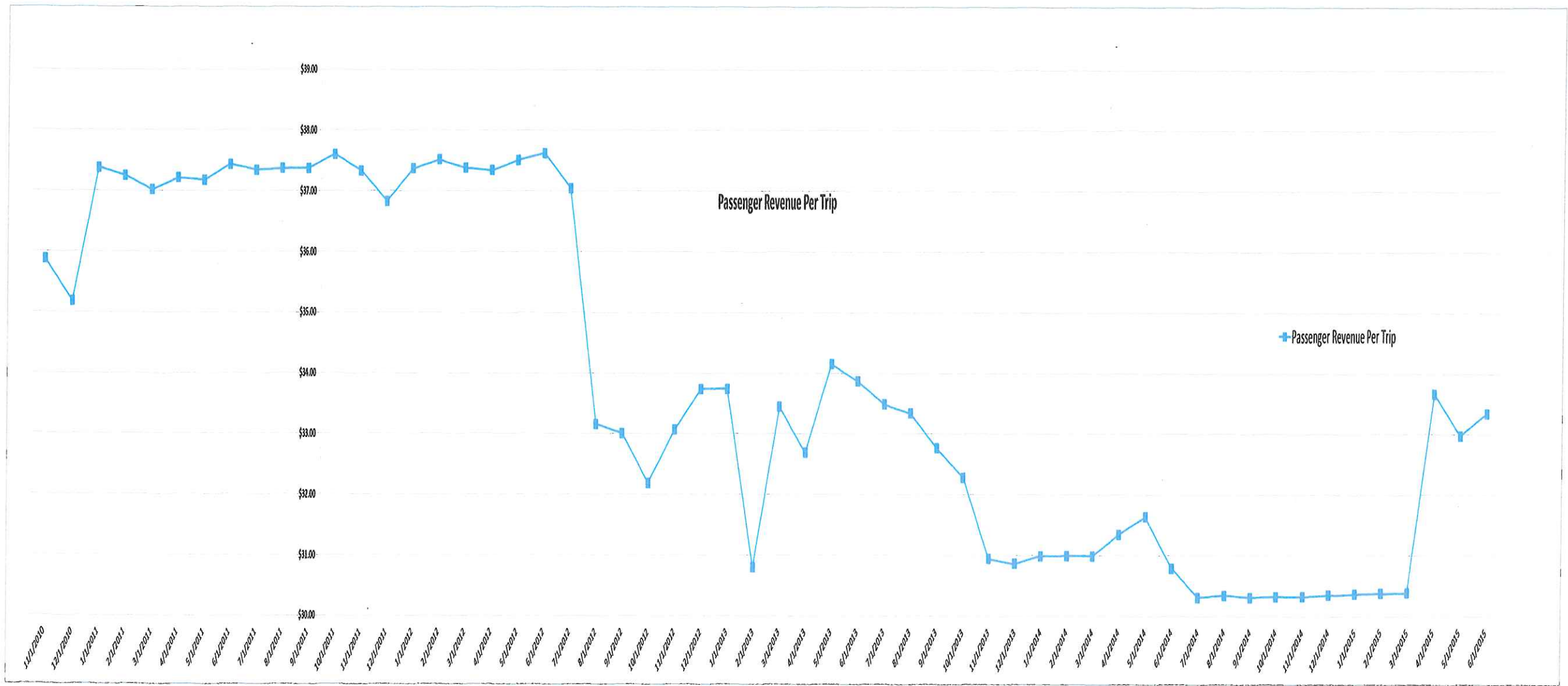
B. Percentage Fees. Concessionaire shall pay (the "Percentage Fee") to the Company the Minimum Annual Guaranty plus thirteen percent (13%) of the total revenue. Concessionaire shall, not later than

Comparative Trip Valuation & Estimated Over or Underpayment

Estimated Minimum Unrecorded 2015 Trips

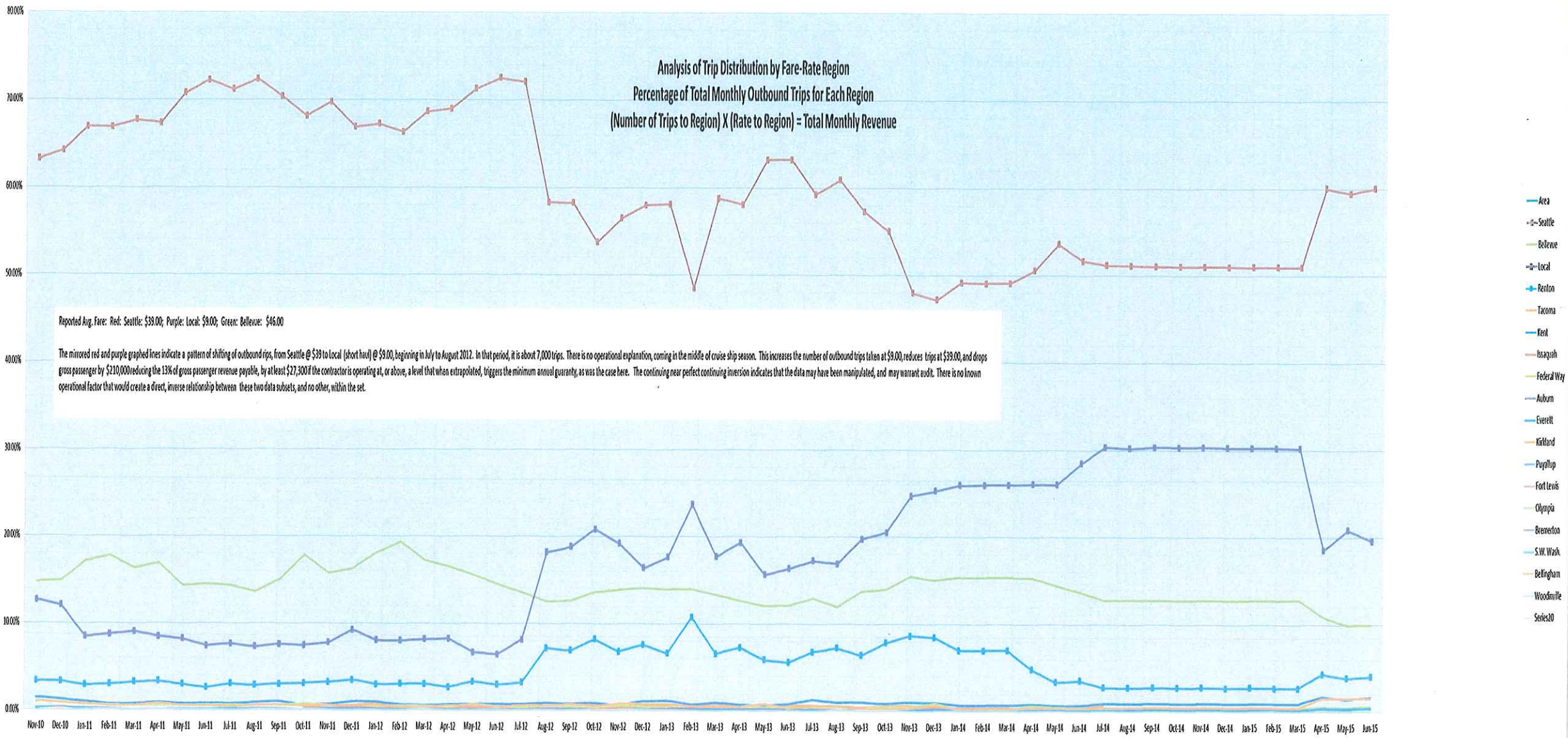
	74,628	77,423	75,654
Total Trips	74,628	77,423	75,654
Estimated Revenue Per Trip - Red Input for Comparison	\$45.00	\$45.00	\$45.00
Total Revenue - Comparative @ Red Input	\$3,358,260	\$3,484,035	\$3,404,430
Annualized Revenue - Comparative	\$40,299,120	\$41,808,420	\$40,853,160
13% of Annualized Revenue - Comparative	\$5,238,886	\$5,435,095	\$5,310,911
Monthly Payment Obligation @ 13% - Comparative	\$436,574	\$452,925	\$442,576
Cumulative Annual Monthly Payment Oblig. @ 13% - Comparative	\$3,829,931	\$3,393,357	\$2,940,432
Actual Monthly Payment	\$305,898	\$305,898	\$305,898
Monthly Payment Over/Under - Comparative vs Actual	-\$130,676	-\$147,026	-\$136,678
Cumulative Curr Yr Monthly Payment Over/Under to Date	-\$770,949	-\$640,273	-\$493,247
Annual Over/(Under) Comparative Payment			
Cumulative Annual Over/(Under) Comparative Payment			

(Signature)



C/O

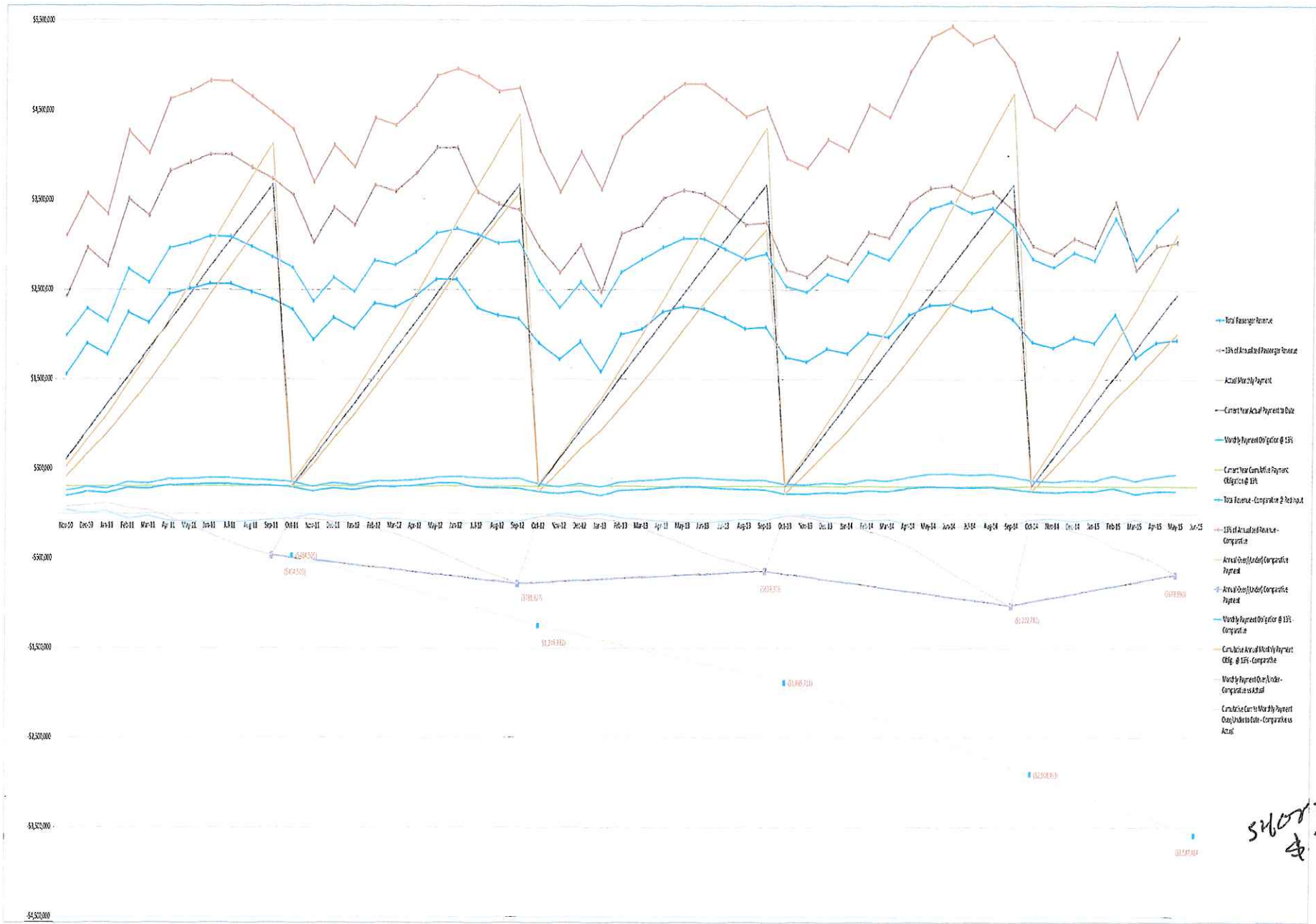
Analysis of Trip Distribution by Fare-Rate Region
Percentage of Total Monthly Outbound Trips for Each Region
 (Number of Trips to Region) X (Rate to Region) = Total Monthly Revenue



Reported Avg. Fare: Red: Seattle: \$39.00; Purple: Local: \$9.00; Green: Bellevue: \$46.00

The mirrored red and purple graphed lines indicate a pattern of shifting of outbound trips, from Seattle @ \$39 to Local (short haul) @ \$9.00, beginning in July to August 2012. In that period, it is about 7,000 trips. There is no operational explanation, coming in the middle of cruise ship season. This increases the number of outbound trips taken at \$9.00, reduces trips at \$39.00, and drops gross passenger by \$210,000 reducing the 13% of gross passenger revenue payable, by at least \$27,300 if the contractor is operating at, or above, a level that when extrapolated, triggers the minimum annual guaranty, as was the case here. The continuing near perfect continuing inversion indicates that the data may have been manipulated, and may warrant audit. There is no known operational factor that would create a direct, inverse relationship between these two data subsets, and no other, within the set.

Key
ewp (10)



SHORTFALL
 \$ 3.5 million
 on trip
 slipping

END 11

