



CITY OF RICHMOND  
CITY AUDITOR

**DATE:** November 30, 2020

**TO:** Ms. Lenora Reid  
Acting Chief Administrative Officer

**FROM:** Louis Lassiter *LL*  
City Auditor

**SUBJECT:** Department of Finance  
Cigarette Tax Processing and Collections audit

The City Auditor's Office has completed the Department of Finance - Cigarette Tax Processing and Collections audit and the final report is attached.

We would like to thank the Administration staff for their cooperation and assistance during this audit.

Attachment

cc: The Richmond Audit Committee  
The Richmond City Council  
Lenora Reid, DCAO of Finance and Administration  
John Wack, Director of Finance

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City of  
**RICHMOND**  
Office of the City Auditor

Audit Report# 2021-06  
**Cigarette Tax Processing and Collections**  
November 30, 2020



**Audit Report Staff**

Louis Lassiter, City Auditor  
Yolanda McCoy, Audit Manager  
Ryan Gartin, Lead Auditor

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# Highlights

Audit Report to the Audit Committee, City Council, and the Administration

## Why We Did This Audit

The Office of the City Auditor conducted this audit as part of the FY21 audit plan approved by the Audit Committee. The main objective for this audit was to evaluate the controls, compliance, and monitoring of Cigarette Tax processing and collections.

## What We Recommend:

### Program & Operations Managers

- Develop and implement formal procedures for conducting tax enforcement activities related to the City's Cigarette Tax.
- Develop and implement a process for reconciling the tax stamp sales from the Department of Finance's spreadsheet to the general ledger on a periodic basis, along with a process for tracking the tax stamp inventory on hand.
- Develop and implement a process for reconciling tax stamp purchases, sales, returns, and on-hand quantities on a periodic basis.

### City Controller

- Reclassify the deferred cigarette tax revenue to the revenue account.

### Director of Finance

- Demonstrate regular enforcement activity for the City's Cigarette Tax compliance in conjunction with recommended procedures to be developed.

Other recommendations to improve internal controls are included in the report.



## Cigarette Tax Processing and Collections

### Background

On May 13, 2019, City Council adopted Ordinance 2019-059 approving the levy of a cigarette tax effective July 1, 2019. A tax of \$0.025 was levied per cigarette for a total of \$.50 per pack. Distributors and retailers are required to purchase and affix tax stamps to the cigarette packs to demonstrate compliance with the tax requirement. The City has collected approximately \$3.9 million in Cigarette Tax revenues as of June 30, 2020.

### Commendation

The cigarette tax stamps are physically secured in a vault with limited access.

### Needs Improvement

#### Finding #1 – Tax Enforcement Procedures

The Tax Enforcement Unit visited 43 retailers over the course of five days during November and December 2019 and noted non-compliance for 60% (26/43) of the site visits. Per management, enforcement has been impacted by the COVID-19 pandemic and staffing.

Based upon a review of the inspection documentation, it was noted:

- The number of cigarette packs without tax stamps was not quantified.
- All of the cigarettes on site were not inspected.
- Follow up actions or inspections conducted were not documented for some of the non-compliant retailers.

#### Finding #2 – Cigarette Tax Compliance

The auditors purchased 90 packs of cigarettes throughout the City. Approximately 19% (17/90) of the purchased cigarettes were non-compliant with the City's Cigarette Tax. During FY2020, the City collected approximately \$3.9 million in cigarette taxes. The lack of compliance may result in hundreds of thousands of dollars in lost revenue annually for the City.

#### Finding #3 – Cigarette Tax Revenue Recognition

The tax stamp sales were not accurately reflected in the general ledger and the sales spreadsheet. The auditors reconciled the cigarette tax sales from the Finance Department's internal sales spreadsheet to the revenue postings in RAPIDS and noted a variance of approximately \$121,000. The auditors were able to reconcile 99% of the identified variance, leaving a remaining net variance of \$1,415. The majority of the variance was attributed to tax stamp sales totaling \$104,230 that were recorded to deferred revenue and were not reclassified to the cigarette tax revenue account for FY2020.

#### Finding #4 – Inventory Reconciliation

Tax stamps were not adequately accounted for and tracked. The auditors noted variances in the quantity of stamps on hand as of July 15, 2020, and the estimated quantity of stamps that should have been on hand. As of July 15, 2020, the City had over seven million cigarette tax stamps on hand with a total retail value of approximately \$3.5 million. The stamps are susceptible to misappropriation, which would not be readily or timely detected.

Management concurred with 8 of 8 recommendations. We appreciate the cooperation received from management and staff while conducting this audit.

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Cigarette Tax Processing and Collections

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## **BACKGROUND, OBJECTIVES, SCOPE, METHODOLOGY, MANAGEMENT RESPONSIBILITY and INTERNAL CONTROLS**

This audit was conducted in accordance with the Generally Accepted Government Auditing Standards promulgated by the Comptroller General of the United States. Those Standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on the audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on the audit objectives.

### **BACKGROUND**

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On May 13, 2019, City Council adopted Ordinance 2019-059 approving the levy of a cigarette tax effective July 1, 2019. A tax of \$0.025 was levied per cigarette for a total of \$.50 per pack<sup>1</sup>. The City has collected approximately \$3.9 million in Cigarette Tax revenues as of June 30, 2020.

Many Virginia localities, as shown in the following table, levy a tax on cigarettes in addition to the State's excise tax of \$.30 per pack<sup>2</sup>. The City has the lowest cigarette tax per pack of the localities noted below.

Locality <sup>3</sup>	Tax Rate per Pack
Alexandria	\$ 1.26
Chesapeake	\$ 0.65
City of Fairfax	\$ 0.85
Hampton	\$ 0.85
Newport News	\$ 0.85
Norfolk	\$ 0.95
Richmond	\$ 0.50
Virginia Beach	\$ 0.75

Auditor Prepared Table

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<sup>1</sup> The tax is \$0.50 for a standard pack of 20 cigarettes. The tax for a pack of 25 cigarettes is \$0.625.

<sup>2</sup> The State's cigarette tax increased to \$0.60 per pack effective July 1, 2020.

<sup>3</sup> Localities in the comparison have a population greater than 100,000.

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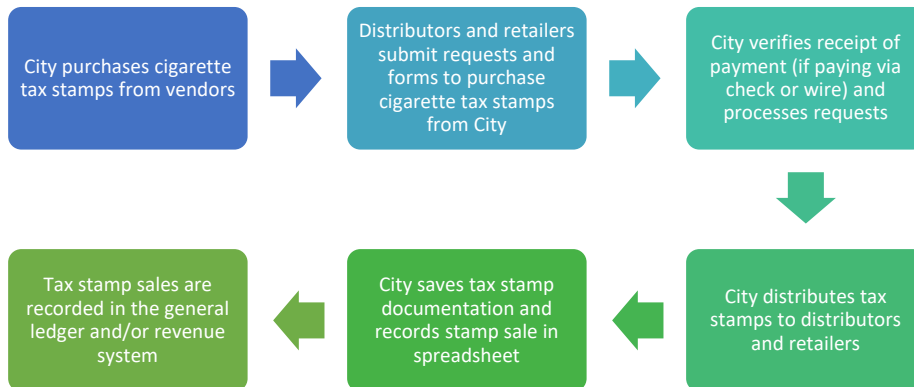
## Tax Stamp Process

Tax stamps are purchased by the City and then sold by the Department of Finance to retailers and distributors. The tax stamps are sold in a roll of 15,000 stamps or a sheet of 80 stamps at the following prices based upon the number of cigarettes per pack:

Stamp Type	# of Cigarette Per Pack	Sales Value
Rolls	20 per pack	\$7,500 per roll
Rolls	25 per pack	\$9,375 per roll
Stamps	20 per pack	\$40 per sheet
Stamps	25 per pack	\$50 per sheet

Auditor Prepared Table

The following table shows the process for purchasing, selling, and recording cigarette taxes by the City:



Auditor Prepared Chart

## **SCOPE**

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Cigarette tax stamp purchases, sales, and enforcement activities during the 12 months ended June 30, 2020.

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### **METHODOLOGY**

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The auditors performed the following procedures to complete this audit:

- Interviewed staff;
- Reviewed and evaluated relevant City of Richmond policies and procedures for compliance;
- Analyzed and reviewed the Finance Department's Cigarette Tax sales spreadsheet;
- Conducted an inventory of tax stamps on hand;
- Reconciled cigarette tax stamp purchases, sales, and inventory on hand;
- Reviewed all revenue postings to the financial system with source documents; and
- Performed other tests, as deemed necessary.

### **MANAGEMENT RESPONSIBILITY**

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City of Richmond management is responsible for ensuring resources are managed properly and used in compliance with laws and regulations; programs are achieving their objectives; and services are being provided efficiently, effectively, and economically.

### **INTERNAL CONTROLS**

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According to the Government Auditing Standards, internal control, in the broadest sense, encompasses the agency's plan, policies, procedures, methods, and processes adopted by management to meet its mission, goals, and objectives. Internal control includes the processes for planning, organizing, directing, and controlling program operations. It also includes systems for measuring, reporting, and monitoring program performance. An effective control structure is one that provides reasonable assurance regarding:

- Efficiency and effectiveness of operations;
- Accurate financial reporting; and
- Compliance with laws and regulations.

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Based on the audit test work, the auditors concluded the internal controls over the Cigarette Tax processing and collections need improvement. Also, formal enforcement procedures need to be developed and implemented for Cigarette Tax compliance.

## **FINDINGS and RECOMMENDATIONS**

### **What Works Well**

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The cigarette tax stamps are physically secured in a vault with limited access.

### **What Needs Improvement**

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#### ***Finding #1 – Tax Enforcement Procedures***

The Tax Enforcement Unit visited 43 retailers over the course of five days during November and December 2019. Tax compliance issues were noted for 60% (26/43) of the site visits. Based upon a review of the inspection documentation and notes, the below observations were noted.

- The number of cigarette packs without tax stamps was not quantified.
- Only cigarette packs on display for sale were inspected for evidence of the tax stamp. Other cigarettes that may have been onsite (e.g., storage room) were not inspected.
- Follow up actions or inspections conducted were not documented for some of the non-compliant retailers.

It was also noted that the retailers' cigarette sales records/documentation were not reviewed.

Per Article XVIII of Chapter 26 of the City Code, distributors and retailers are required to purchase and affix tax stamps to the cigarette packs to demonstrate compliance with the tax requirement. The Director of Finance or designee may examine the retailers' and distributors' records/invoices for cigarette purchases and sales and all cigarettes at the locations. The City Code further states



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that the Director of Finance has the authority to take the below actions for non-compliance with the Cigarette Tax.

- Impose a penalty of ten percent, not to exceed an amount equal to ten percent per month, and interest of nine percent per year, upon any tax found to be overdue and unpaid.
- Confiscate cigarettes in quantities of more than six cartons.

A formal enforcement process with standardized procedures was not in place for Cigarette Tax compliance. The draft policy only outlined the tax requirements included in the City Code but did not detail the enforcement activities. According to the Tax Enforcement staff, there was no specific plan for the locations to visit; upper management requested them to visit two areas within the City during the November and December 2019 site visits. The staff further noted there were no plans to visit additional businesses at this time due to COVID-19. Finance management also indicated that two of the six enforcement positions are currently vacant. In addition, a complete listing of retailers that sell cigarettes in the City does not exist.

The lack of a formal enforcement process and standardized procedures may result in:

- Lost opportunities to enact changes in the retailers' behaviors to increase compliance with the tax requirement and increase revenues collected by the City.
- Management expectations not being carried out or an inconsistent application of processes among staff.

### **Recommendations:**

- 1. We recommend that the Program & Operations Manager – Commissioner of Revenue develop and implement formal procedures for conducting tax enforcement activities related to the City's Cigarette Tax.***
- 2. We recommend that the Program & Operations Manager – Commissioner of Revenue compile and periodically review a listing of retail establishments that sell cigarettes within the City limits.***

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**Finding #2 – Cigarette Tax Compliance**

Distributors and retailers are required to purchase and affix tax stamps to the cigarette packs to demonstrate compliance with the tax requirement. The auditors purchased 90 packs of cigarettes throughout the City to determine if the tax stamps were applied to the packs. One pack of cigarettes was purchased from 10 different retailers in each of the nine City Council Districts. Nineteen percent (17/90) of the purchased cigarettes were non-compliant. The following table demonstrates compliance by City Council District:

District Number	Tax Stamp Compliance	Tax Stamp Non-Compliance	Total	Compliance Rate	Compliance Color Coding
1	8	2	10	80%	Yellow
2	7	3	10	70%	Yellow
3	8	2	10	80%	Yellow
4	10	0	10	100%	Green
5	9	1	10	90%	Green
6	6	4	10	60%	Red
7	9	1	10	90%	Green
8	8	2	10	80%	Yellow
9	8	2	10	80%	Yellow
	Red	60% or Less Compliance			
	Yellow	70% - 80% Compliance			
	Green	90% - 100% Compliance			

Auditor Prepared Table

The City Auditor provided the specific listing of retailers identified that were non-compliant to the Department of Finance. A Council District map with the results of the compliance testing is also included in Appendix A.

As noted above, minimal enforcement efforts (5 days in 2019) have been conducted since implementing the tax. Per the Enforcement staff, they are currently not visiting businesses due to

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COVID-19. According to Finance management, two of the six Financial Regulatory Specialist<sup>4</sup> positions within the Unit are currently vacant. These positions became open in the last six months. The City is relying on the retailers and distributors to comply with requirements and purchase the tax stamps. However, the retailers are not complying. Of the 17 non-compliant retailers, it was noted:

- Fourteen retailers were included in the mass mailing that the Department of Finance sent out to notify businesses of the implementation of the Cigarette Tax and were aware of the requirements.
- Three retailers were not included in the mass mailing that was sent out and may be unaware of the tax requirement.
- Eight retailers purchased cigarette tax stamps in June and July 2019 at the onset of the tax, which further demonstrates their awareness of the requirements. The retailers are not purchasing enough tax stamps to cover their inventory or purchasing unstamped cigarettes from distributors.
- Three retailers were identified as non-compliant during the Tax Enforcement site visits that were conducted in December 2019. Of these three, two retailers purchased stamps in response to the enforcement activities. However, the retailers were still non-compliant during audit site visits in August and September 2020. The retailers are not purchasing enough stamps to cover their inventory or purchasing unstamped cigarettes from distributors.

The auditors also noted that seven of the retailers that they purchased cigarettes from did not have an active/issued business license due to failure to file and pay and/or having outstanding other taxes (e.g., meal tax). According to Finance management, business licenses are not issued until outstanding balances are paid and businesses become compliant.

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<sup>4</sup> Financial Regulatory Specialist positions are the new position names for Tax Enforcement Officers

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The City collected approximately \$3.9 million in cigarette taxes as of June 30, 2020. As indicated above, 17 out of 90 (19%) cigarette packs tested were non-compliant with the Cigarette Tax. The lack of compliance may be resulting in hundreds of thousands of dollars in lost revenue per year for the City. This may be worth the City's investment in filling the vacant tax enforcement positions.

Actively enforcing cigarette tax compliance:

- incentivizes retailers to comply with the Cigarette Tax and increase revenues;
- provides opportunities to determine if retailers are in compliance with other taxes and license requirements (e.g., business licenses); and
- provides an opportunity to further educate the retailers on the City's license and tax requirements.

Recommendations:

- 3. We recommend the Director of Finance demonstrate regular enforcement activity for the City's Cigarette Tax compliance in conjunction with recommended procedures to be developed.*
- 4. We recommend the Director of Finance follow up and quantify the total amount of non-compliance for the retail merchants specifically identified in the audit and collect due taxes.*

### ***Finding #3 – Cigarette Tax Revenue Recognition***

Cigarette tax stamp sales are tracked in the Finance Department's internal spreadsheet. All cash, checks, and credit card payments are processed through the City's revenue system and uploaded into RAPIDS. Payments made via ACH and wire transfers are remitted to the City's bank account and then manually posted to RAPIDS. Below is a summary of the sales values from the different sources:

<b>Tax Stamp Sales Source</b>	<b>FY2020 Sales Amount</b>
<b>Tax Stamp Sales Spreadsheet</b>	\$3,977,525
<b>RAPIDS</b>	\$3,856,544

Auditor Prepared Table

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The auditor reconciled the cigarette tax sales from the Finance Department's sales spreadsheet to the revenue postings in RAPIDS and noted a variance of approximately \$121,000. The auditors were able to reconcile 99% of the identified variance, leaving a remaining net variance of \$1,415 that needs to be researched by the Department of Finance. It is a good internal control to periodically reconcile the tax stamp sales to ensure all sales are completely and accurately recorded and to identify any variances in a timely manner.

Based on the review of the sales documentation, the auditor identified the below causes for the variances:

- The June 2019 and March 2020 tax stamp sales totaling \$104,230 were recorded to deferred revenue and were not reclassified to the revenue account. These revenues were inappropriately charged to the deferred account rather than the revenue account.
- June 2019 deferred revenue included a sale for a roll of 25's that was not actually sold totaling \$9,375. Due to the closure of the FY2020 period and immateriality, no recommendation is being made.
- Tax stamp refunds totaling approximately \$15,292 were captured in RAPIDS but not recorded in the sales spreadsheet.
- Tax stamp sales were recorded in RAPIDS but not captured in the sales spreadsheet.
- Calculation errors were recorded in the tax stamp sales spreadsheet.
- Complete documentation that includes the vendors' names and purchase dates was not always provided to record the ACH deposits in RAPIDS.

The Department of Finance does not have procedures in place to reconcile the cigarette tax sales recorded in the Department's sales spreadsheet to RAPIDS. As such, the above observations were not identified. The cigarette tax sales were inaccurately reflected in the Department's sales spreadsheet and the general ledger. Tax stamp sales recorded in the deferred revenue account totaling \$104,230 were not reclassified to the cigarette tax revenue account for FY2020.

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### **Recommendation:**

- 5. We recommend the City Controller reclassify the deferred cigarette tax revenue to the revenue account.*

### ***Finding #4 – Inventory On Hand Reconciliation***

The cigarette tax stamps were not adequately accounted for and tracked. The auditors inventoried the tax stamps on hand as of July 15, 2020. The auditors also calculated the estimated quantity of stamps that should have been on hand based upon the purchases and sales for the same time period. The estimated quantity was compared to the actual quantity on hand and the following discrepancies were noted.

<b>Type of Stamp</b>	<b>Calculated Quantity on Hand in Rolls/Sheets</b>	<b>Actual Quantity on Hand as of 7/15/2020 in Rolls/Sheets</b>	<b>Variance in Rolls/Sheets (Short)/Over</b>	<b>Dollar Value based on Per Stamp Tax</b>
<b>20s Stamp Rolls (15,000 Stamps per Roll)</b>	418	417	(1)	(\$7,500)
<b>25s Stamp Rolls (15,000 Stamps per Roll)</b>	36	36	-	-
<b>Stamp Sheets (80 Stamps per Sheet)</b>	2,830	3,033	203	\$8,120

Auditor Prepared Table

One roll of stamps was unaccounted for in the actual count. The actual quantity of tax stamp sheets on hand exceeded the estimated quantity that should have been on hand.

The auditors also analyzed the tax stamp sales spreadsheet and noted the below observations.

- Sales of 71 tax stamp sheets and one tax stamp roll, totaling approximately \$10,000, were not recorded on the sales spreadsheet.
- There were variances in the serial numbers on the sales spreadsheet, tax stamp order forms, and the actual quantity of stamps sold.

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- The tax stamps were not sold in sequential order and in some cases there were overlaps in the recorded serial numbers for multiple sales.
- Explanations for 77 identified breaks/gaps in the tax stamp sheet serial number sequence could not be explained.

The cigarette tax stamps are maintained in a vault. The stamps are retrieved from the vault and issued to the customer upon receipt of the purchase request form and payment. The tax stamp sales are manually tracked on an internal spreadsheet by the Department of Finance staff. The Department of Finance does not maintain an inventory of tax stamps on hand. The Department only maintains a listing of tax stamps sold to distributors and retailers. Also, a reconciliation process is not in place to reconcile the tax stamps on hand and those sold to identify discrepancies. As such, the above discrepancies were not identified by the Department of Finance.

As of July 15, 2020, the City had over seven million cigarette tax stamps on hand with a retail value totaling approximately \$3.5 million. The stamps are susceptible to misappropriation due to inadequate tracking and accounting, which would not be readily or timely detected. Maintaining and reconciling a tax stamp inventory would allow the Department to know/report the quantity and value of tax stamps on hand at any given time. These practices would also enable the department to reconcile sales and identify any missing or unaccounted for stamps. It is also a good internal control to sell the stamps in sequential number order.

### **Recommendations:**

- 6. We recommend that the Program & Operations Manager - Treasury develop and implement a process for reconciling the tax stamp sales from the Department of Finance's spreadsheet to the general ledger on a periodic basis along with a process for tracking the tax stamp inventory on hand.*
- 7. We recommend that the Program & Operations Manager - Treasury develop and implement a process for reconciling tax stamp purchases, sales, returns, and on-hand quantities on a periodic basis.*

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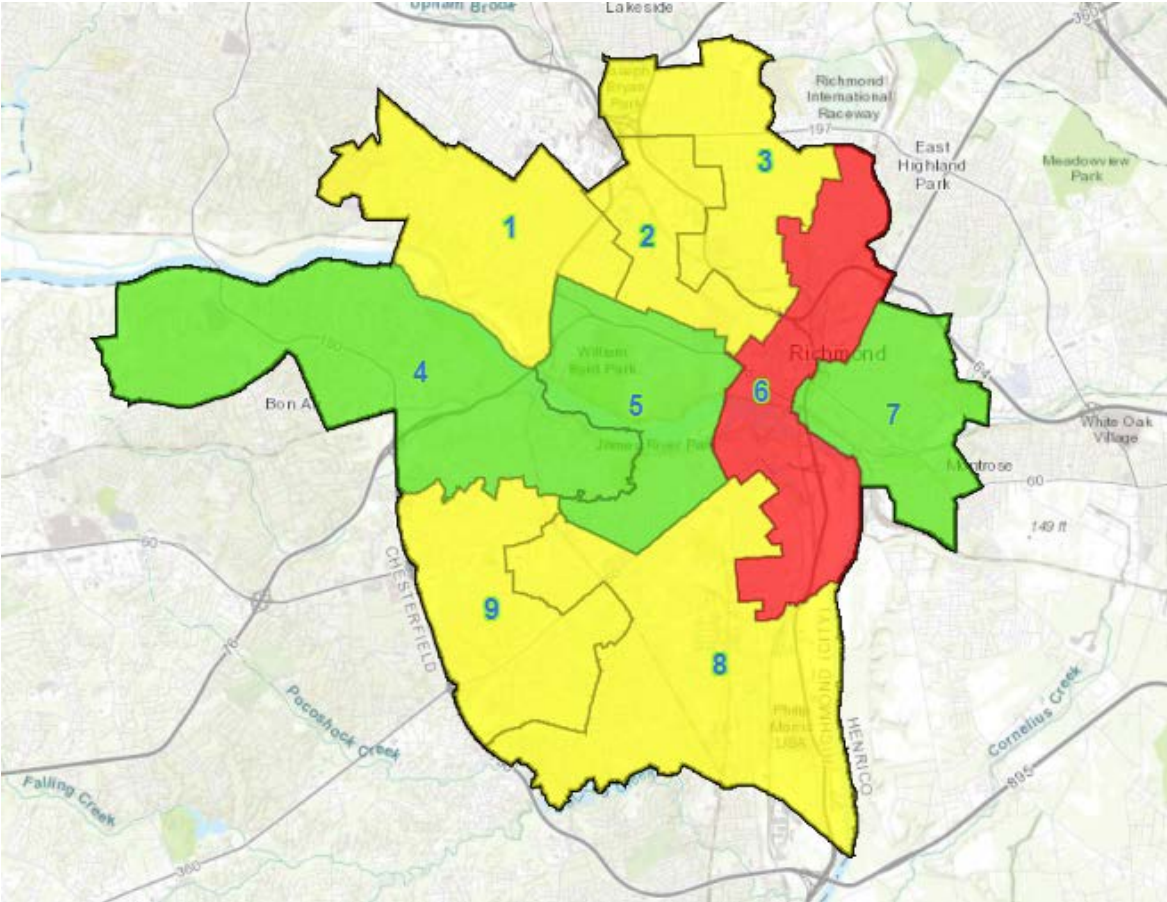
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- 8. We recommend that the Program & Operations Manager - Treasury sell stamps in sequential order.*



APPENDIX A: TESTING COMPLIANCE MAP BY CITY COUNCIL DISTRICT



Compliance Color Coding	
60% or Less Compliance	Red
70% - 80% Compliance	Yellow
90% - 100% Compliance	Green

**APPENDIX B: MANAGEMENT RESPONSE FORM**  
**2021-06 Finance - Cigarette Tax Processing and Collections Audit**

#	RECOMMENDATION	CONCUR Y/N	ACTION STEPS
1	We recommend that the Program & Operations Manager – Commissioner of Revenue develop and implement formal procedures for conducting tax enforcement activities related to the City’s Cigarette Tax.	Y	The Tax Enforcement unit currently has a Policy that has been developed for Cigarette Tax. Operations Manager will ensure an SOP is developed and implemented for Tax Enforcement officers when conducting onsite visits related to Cigarette Tax.
	TITLE OF RESPONSIBLE PERSON		TARGET DATE
	Operations Manager for Commissioner of Revenue		1/31/21
	IF IN PROGRESS, EXPLAIN ANY DELAYS		IF IMPLEMENTED, DETAILS OF IMPLEMENTATION
2	We recommend that the Program & Operations Manager – Commissioner of Revenue compile and periodically review a listing of retail establishments that sell cigarettes within the City limits.	Y	Operations Manager will ensure corrective action will be taken to compile a listing of retail establishments selling cigarettes within the City of Richmond.
	TITLE OF RESPONSIBLE PERSON		TARGET DATE
	Operations Manager for Commissioner of Revenue		1/31/21
	IF IN PROGRESS, EXPLAIN ANY DELAYS		IF IMPLEMENTED, DETAILS OF IMPLEMENTATION
3	We recommend the Director of Finance demonstrate regular enforcement activity for the City’s Cigarette Tax compliance in conjunction with recommended procedures to be developed.	Y	Included in the development of the SOP referenced in recommendation #1, activity processes will be outlined and implemented for Tax Enforcement officers when conducting onsite visits related to Cigarette Tax.
	TITLE OF RESPONSIBLE PERSON		TARGET DATE
	Operations Manager for Commissioner of Revenue		1/31/21
	IF IN PROGRESS, EXPLAIN ANY DELAYS		IF IMPLEMENTED, DETAILS OF IMPLEMENTATION
4	We recommend the Director of Finance follow up and quantify the total amount of non-compliance for the retail merchants specifically identified in the audit and collect due taxes.	Y	Staff will review the list of retail merchants out of compliance and will take action as appropriate.
	TITLE OF RESPONSIBLE PERSON		TARGET DATE
	Operations Manager for Commissioner of Revenue		1/31/21
	IF IN PROGRESS, EXPLAIN ANY DELAYS		IF IMPLEMENTED, DETAILS OF IMPLEMENTATION
5	We recommend the City Controller reclassify the deferred cigarette tax revenue to the revenue account.	Y	Revenue Accounting Manager will make the reclassifying entry by November 2020 closing.
	TITLE OF RESPONSIBLE PERSON		TARGET DATE
	City Controller		12/8/20
	IF IN PROGRESS, EXPLAIN ANY DELAYS		IF IMPLEMENTED, DETAILS OF IMPLEMENTATION

**APPENDIX B: MANAGEMENT RESPONSE FORM**  
**2021-06 Finance - Cigarette Tax Processing and Collections Audit**

#	RECOMMENDATION	CONCUR Y/N	ACTION STEPS
6	We recommend that the Program & Operations Manager - Treasury develop and implement a process for reconciling the tax stamp sales from the Department of Finance's spreadsheet to the general ledger on a periodic basis along with a process for tracking the tax stamp inventory on hand.	<b>Y</b>	Operations Manager will coordinate with Deputy Director Senior to create a holistic and consistent tax stamp inventory on-hand process between Cash Operations and General Accounting.
	<b>TITLE OF RESPONSIBLE PERSON</b>		<b>TARGET DATE</b>
	Operations Manager for Treasury		3/31/21
	<b>IF IN PROGRESS, EXPLAIN ANY DELAYS</b>		<b>IF IMPLEMENTED, DETAILS OF IMPLEMENTATION</b>
#	RECOMMENDATION	CONCUR Y/N	ACTION STEPS
7	We recommend that the Program & Operations Manager - Treasury develop and implement a process for reconciling tax stamp purchases, sales, returns, and on-hand quantities on a periodic basis.	<b>Y</b>	Staff will develop a formal SOP for the current tax stamp purchase, sale and return process.
	<b>TITLE OF RESPONSIBLE PERSON</b>		<b>TARGET DATE</b>
	Operations Manager for Treasury		31-Jan-21
	<b>IF IN PROGRESS, EXPLAIN ANY DELAYS</b>		<b>IF IMPLEMENTED, DETAILS OF IMPLEMENTATION</b>
#	RECOMMENDATION	CONCUR Y/N	ACTION STEPS
8	We recommend that the Program & Operations Manager - Treasury sell stamps in sequential order.	<b>Y</b>	Staff are currently selling stamps in sequential order.
	<b>TITLE OF RESPONSIBLE PERSON</b>		<b>TARGET DATE</b>
	Operations Manager for Treasury		31-Oct-20
	<b>IF IN PROGRESS, EXPLAIN ANY DELAYS</b>		<b>IF IMPLEMENTED, DETAILS OF IMPLEMENTATION</b>