

## FY 2019-20 Bank Account and Transparency Accountability Report

*Pursuant to Proviso 117.82 of the FY2019-20 Appropriations Act*

**Agency Name/Number:** R400 SC Department of Motor Vehicles  
**Account Name:** Bank of America --Returned Checks SCDMV  
**Purpose of Account:** Dishonored Checks

**Exemption Requested:** Yes  No   
**If exemption is requested, reason:**

**Exemption Approved in Prior Year:** Yes  No

### Authorized Personnel

#### **Check Writing/Withdrawal:**

**Name:** N/A  
**Title:** NO CHECKS WRITTEN OUT OF THIS ACCOUNT

#### **Reconciliation:**

**Name:** Vikki Tyler (performs reconciliation)  
**Title:** General Accounting Manager  
  
**Name:** Kristin Wicker (approves reconciliation)  
**Title:** Deputy Director, Financial Operations

### Financial Information

**Beginning Balance at July 1, 2019:** 27,353.83

#### **Detailed Transactions During FY 2019-2020:**

**Deposits:** (Please list each deposit separately. Add lines as needed.)

Date	Amount	Source
FY2020	\$ 200,000.00	DMV maintains two (2) composite reservoir accounts – one with Bank of America and one with Wells Fargo (formerly known as Wachovia). If a customer presents a check for payment of services at a DMV Field Office and the check is deposited into a Bank of America (BOA) or Wells Fargo Bank Account and the check is returned due to insufficient funds, account closure, etc., the amount of the check is returned against these composite reservoir accounts. As such, when DMV collects on the NSF check, the funds are deposited into the Agency’s clearing accounts. Once sufficient funds are received, DMV transfers funds into the accounts to cover any negative balances. DMV’s composite reservoir accounts were transferred to DMV from DPS when DMV became a stand-alone Agency in June of 2003. To our knowledge, Bank of America and Wachovia did not require funds from the Agency to set up these accounts initially.
FY2020	\$ 50.78	Bank account adjustments through STO

**Withdrawals:** (Please list each withdrawal separately. Add lines as needed)

<b>Date</b>	<b>Amount</b>	<b>Payee</b>	<b>Description of Goods/Services Purchased</b>
FY2020	\$ (153,034.97)		Represents combined total of FY2020 NSF

**Ending Balance at June 30, 2020:**

74,369.64
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## FY 2019-20 Bank Account and Transparency Accountability Report

*Pursuant to Proviso 117.82 of the FY2019-20 Appropriations Act*

**Agency Name/Number:** R400 SC Department of Motor Vehicles  
**Account Name:** Wells Fargo--Returned Checks SCDMV  
**Purpose of Account:** Dishonored Checks

**Exemption Requested:** Yes  No

**If exemption is requested, reason:**

**Exemption Approved in Prior Year:** Yes  No

### Authorized Personnel

#### **Check Writing/Withdrawal:**

**Name:** N/A  
**Title:** NO CHECKS WRITTEN OUT OF THIS ACCOUNT

#### **Reconciliation:**

**Name:** Vikki Tyler (performs reconciliation)  
**Title:** General Accounting Manager

**Name:** Kristin Wicker (approves reconciliation)  
**Title:** Deputy Director, Financial Operations

### Financial Information

**Beginning Balance at July 1, 2019:**

#### **Detailed Transactions During FY 2019-2020:**

**Deposits:** (Please list each deposit separately. Add lines as needed.)

Date	Amount	Source
FY2020	\$ 225,000.00	DMV maintains two (2) composite reservoir accounts – one with Bank of America and one with Wells Fargo (formerly known as Wachovia). If a customer presents a check for payment of services at a DMV Field Office and the check is deposited into a Bank of America (BOA) or Wells Fargo Bank Account and the check is returned due to insufficient funds, account closure, etc., the amount of the check is returned against these composite reservoir accounts. As such, when DMV collects on the NSF check, the funds are deposited into the Agency’s clearing accounts. Once sufficient funds are received, DMV transfers funds into the accounts to cover any negative balances. DMV’s composite reservoir accounts were transferred to DMV from DPS when DMV became a stand-alone Agency in June of 2003. To our knowledge, Bank of America and Wachovia did not require funds from the Agency to set up these accounts initially.
FY2020	\$ 4,302.94	Bank account adjustments through STO

**Withdrawals:** (Please list each withdrawal separately. Add lines as needed)

<b>Date</b>	<b>Amount</b>	<b>Payee</b>	<b>Description of Goods/Services Purchased</b>
FY2020	\$ (185,855.88)		Represents combined total of all FY2020 NSF Checks

**Ending Balance at June 30, 2020:**

82,339.70
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