

FY 2017-18 Bank Account and Transparency Accountability Report

Pursuant to Proviso 117.83 of the FY2018-19 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

Name:
 Title:

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, 2017:

Detailed Transactions During FY 2017-2018:

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

Date	Amount	Source
FY2018	\$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.

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

Date	Amount	Payee	Description of Goods/Services Purchased
FY2018	(\$200,451.65)		Represents combined total of all FY17 NSF Checks

Ending Balance at June 30, 2018:

42,209.61

FY 2017-18 Bank Account and Transparency Accountability Report

Pursuant to Proviso 117.83 of the FY2018-19 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

Name:
 Title:

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, 2017:

Detailed Transactions During FY 2017-2018:

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

Date	Amount	Source
FY2018	\$175,000.00	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.

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

Date	Amount	Payee	Description of Goods/Services Purchased
FY2018	(\$146,567.57)		Represents combined total of all FY17 NSF Checks Bank account adjustments through STO

Ending Balance at June 30, 2018:

37,577.51