

FY 2024-25 Bank Account and Transparency Accountability Report

Pursuant to Proviso 117.78 of the FY2025-26 Appropriations Act

Agency Name/Number:

DEPARTMENT OF REVENUE (R440)

Account Name:

Wells Fargo Returns Account

Purpose of Account:

A zero balance composite account for bank to charge returned electronic payments.

Exemption Requested:

Yes

No

If exemption is requested, reason:

Exemption Approved in Prior Year:

Yes

No

Exemption Approved 3/6/2012

Authorized Personnel

Check Writing/Withdrawal:

No check writing or withdrawal authority on this account

Name:

N/A

Title:

N/A

Reconciliation:

Name:

Judy Bozard

Title:

Accountant/Fiscal Analyst

Name:

Matthew Norman

Title:

CFO

Financial Information

Wells Fargo

Beginning Balance at July 1, 2024:

\$ (2,401,693.10)

Detailed Transactions During FY 2024 - 2025:

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

Date	Amount	Source
24-Jul	3,430,287.74	Replenishment checks generated as a result of reduction of tax
24-Aug	1,705,160.35	revenue collections.
24-Sep	2,643,095.80	
24-Oct	6,672,125.86	
24-Nov	1,402,268.86	
24-Dec	6,122,587.42	
25-Jan	24,077,127.71	
25-Feb	2,403,834.59	
25-Mar	2,004,647.35	
25-Apr	10,937,915.76	
25-May	13,381,124.96	
25-Jun	3,295,248.92	
	78,075,425.32	

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

Date	Amount	Payee	Purchase Description
24-Jul	2,053,112.76	SCDOR Returns Account	Bank generates all withdrawals/debits when payments presented for deposit are returned. No goods or services are purchased.
24-Aug	2,762,873.01		
24-Sep	4,328,856.56		
24-Oct	4,338,960.98		
24-Nov	5,251,294.35		
24-Dec	4,038,236.53		
25-Jan	23,798,528.54		
25-Feb	1,065,081.91		
25-Mar	3,606,485.87		
25-Apr	20,826,046.38		
25-May	3,559,287.92		
25-Jun	8,912,269.13		
	84,541,033.94		

Ending Balance at June 30, 2025:

\$ (8,867,301.72)