

7. Cash/Check Disbursements from OFS to County Partnerships

7-A. Introduction

Once you have completed your Budget Spending Plan (BSP) document, you will receive your first quarterly check. This check will be sent to your RFM, will be deposited into your bank account and will be entered in the accounting system. Your RFM will use your check to pay the invoices you send to your RFM for goods and services performed to further your approved partnership goals.

Each quarterly check will be based on your program needs and the resources required to fulfill your quarterly goals. Throughout the year, your quarterly spending will be measured against your BSP and as a result, careful BSP preparation will result in more efficient operations.

Both the State of South Carolina and the First Steps program begin the fiscal year on July 1st. It is possible that one of your subcontractors may begin its fiscal year in January or October; however, when OFS uses the term “fiscal year,” it means the period beginning on July 1st and ending on June 30th. The four quarters of the fiscal year are as follows:

- July 1st – September 30th
- October 1st – December 31st
- January 1st – March 31st
- April 1st – June 30th

7-B. Cash Disbursement system (quarterly-based) and cash-on-hand

At the beginning of each quarter, OFS will automatically send your check to your RFM on your behalf. The standard statewide cash disbursement schedule is as follows:

Quarter number	Months included	Disbursement is made
1	July – August – September	Third week of July
2	October – November – December	First week of October
3	January – February – March	First week of January
4	April – May – June	First week of April

Cash-On-Hand

If you require cash prior to the quarterly disbursement, simply send an email to the OFS finance office specifying the amount needed. It is important to realize that spending beyond your total annual OFS budget allocation level **will not** be allowed.



Please speak with your RFM if unexpected circumstances arise that require an adjustment to your planned quarterly check. Remember, you will have an opportunity to adjust your check requests based on cash on hand during approved budget reallocation periods. So, unless there is an emergency, changes should be postponed until that time. If you have any questions about your checks or your cash on hand adjustments, please speak with the OFS and/or your RFM.

Once the fiscal year ends and all invoices are paid, any remaining cash will be carried forward to the next fiscal year.