

## Hagen Harvey Scholarship Fund Condition Statement As of 03/20/2025

	2021	2022	2023	2024	2025	2026
<b>Beginning Cash Balance</b>	<b>907,986.84</b>	<b>929,664.46</b>	<b>933,933.71</b>	<b>924,536.82</b>	<b>914,583.21</b>	<b>916,520.41</b>
<b>Revenue</b>	<b>21,677.62</b>	<b>14,269.25</b>	<b>8,103.11</b>	<b>20,546.39</b>	<b>37,437.20</b>	<b>39,140.67</b>
Personal Services	0.00	0.00	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00	0.00	0.00
Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
Grants and Subsidies	0.00	10,000.00	17,500.00	30,500.00	35,500.00	22,000.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
Transfer Out	0.00	0.00	0.00	0.00	0.00	0.00
<b>Expenditures</b>	<b>0.00</b>	<b>10,000.00</b>	<b>17,500.00</b>	<b>30,500.00</b>	<b>35,500.00</b>	<b>22,000.00</b>
<b>Prior Period Adjustment</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Over (Under) Recovery</b>	<b>21,677.62</b>	<b>4,269.25</b>	<b>(9,396.89)</b>	<b>(9,953.61)</b>	<b>1,937.20</b>	<b>17,140.67</b>
<b>Ending Cash Balance</b>	<b>929,664.46</b>	<b>933,933.71</b>	<b>924,536.82</b>	<b>914,583.21</b>	<b>916,520.41</b>	<b>933,661.08</b>

**Principle Balance (HB1029)  
Funds Available to Grant**

853,791.29  
79,869.79

13-55-37 created the Richard Hagen-Minerva Harvey memorial scholarship program. Source: Monies left to the state by Richard Hagen and Minerva Harvey. Use: There is hereby continuously appropriated to the Department of Education any other fund expenditure authority necessary for the department to accept and expend money the department may receive from any source for the purpose for providing a Richard Hagen-Minerva Harvey memorial scholarship.

Session Law 2014 - HB1029 However, the total amount of awards in any year may not invade the principal investment referenced in § 13-55-37. Principle balance determined at \$853,791.29