



Division of Higher Education

101 E. Capitol Avenue, Suite 300 • Little Rock, Arkansas • 72201-3818 • (501) 371-2000 • Fax (501) 371-2001

Johnny Key
Secretary

Maria Markham, Ph.D.
Director

August 1, 2022

The Honorable Ronald Caldwell, Chair
The Honorable Gary Deffenbaugh, Chair
ALC - Lottery Oversight Committee
State Capitol Building
Little Rock, AR 72201

Dear Senator Caldwell and Representative Deffenbaugh:

Pursuant to Arkansas Code Annotated 6-85-205(g)(2), I am submitting for your review the enclosed financial report on the administration of the Arkansas Academic Challenge Scholarship Program from the 2021-2022 fiscal year.

Thank you in advance for your consideration of this request. Please call me at (501) 371-2030 or Nick Fuller at (501) 371-2026 if you need additional information.

Sincerely,

A handwritten signature in black ink that reads 'Maria Markham'.

Dr. Maria Markham
Director

**Arkansas Department of Higher Education
Academic Challenge Scholarship Administrative Expense
Fiscal 2022 Expenses**

Regular Salaries	\$	352,314.18
Personal Services Matching	\$	80,556.35
Operating Expense	\$	131,399.78
Professional Fees	\$	1,159,725.00
Capital Outlay	\$	-
Total		<u>\$1,723,995.31</u>

FY22 Expense Detail

Ledger Code	Description	Expense
	501:00:00 Regular Salaries	\$ 352,314.18
5010001000	00 Regular Salaries	\$ 352,314.18
	501:00:03 Personal Services Matching	\$ 80,556.35
5010005000	03 FICA & Medic Exp	\$ 24,610.58
5010007000	03 Retirement Exp	\$ 53,458.21
5010008000	03 Unemploy Comp Exp	\$ 32.51
5010010000	03 WORKERS COMPENSATION PREMIUM TAX	\$ 94.61
5010006500	Agency Cost of ARCAP	\$ 2,360.44
	502:00:02 Operating Expenses	\$ 131,399.78
5020004200	Internet Serv-Tech	\$ 467.00
5030017000	Software Maintenance	\$ 128,689.00
5050017000	02 Conf Seminar Fees	\$ 999.00
5050001000	02 Mileage	\$ 397.36
5050003100	02 - Meals	\$ 88.50
5050003200	02 - Lodging	\$ 123.99
5090006000	Office Supplies	\$ 295.59
5080006000	Assoc Member Dues	\$ 100.00
5020002000	Telecomm Wired	\$ 239.34
	506:00:10 Professional Fees	\$ 1,159,725.00
5060001000	Professional Adm Fee	\$ 1,159,725.00
	512:00:11 Capital Outlay	\$ -