



Division of Higher Education

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Johnny Key
Secretary

Maria Markham, Ph.D.
Director

December 8, 2021

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 2020-2021 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 2021 Expenses**

Regular Salaries	\$	292,090.12
Personal Services Matching	\$	67,428.62
Operating Expense	\$	171,333.88
Professional Fees	\$	-
Capital Outlay	\$	-
Total		<u>\$530,852.62</u>

FY21 Expense Detail

Ledger Code	Description	Expense
	501:00:00 Regular Salaries	\$ 292,090.12
5010001000	00 Regular Salaries	\$ 292,090.12
	501:00:03 Personal Services Matching	\$ 67,428.62
5010005000	03 FICA & Medic Exp	\$ 20,352.28
5010007000	03 Retirement Exp	\$ 44,576.06
5010008000	03 Unemploy Comp Exp	\$ 414.81
5010010000	03 WORKERS COMPENSATION PREMIUM TAX	\$ 88.58
5010006500	Agency Cost of ARCAP	\$ 1,996.89
	502:00:02 Operating Expenses	\$ 171,333.88
5020004200	Internet Serv-Tech	\$ 41,430.00
5030017000	Software Maintenance	\$ 128,688.70
5050017000	02 Conf Seminar Fees	\$ 1,025.00
5020002000	Telecomm Wired	\$ 190.18
	506:00:10 Professional Fees	\$ -
	512:00:11 Capital Outlay	\$ -