

**Arkansas Department of Higher Education
Academic Challenge Scholarship
Funding Projections
Fiscal 2011-2019
\$12 Million Nontraditional
Current Eligibility and Award**

Net Proceeds	\$67,000,000	\$68,000,000	\$69,000,000	\$70,000,000	\$71,000,000	\$72,000,000	\$73,000,000
Unclaimed Prizes	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000	\$5,000,000
Subtotal	\$72,000,000	\$73,000,000	\$74,000,000	\$75,000,000	\$76,000,000	\$77,000,000	\$78,000,000
General Revenue	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000
Total	\$92,000,000	\$93,000,000	\$94,000,000	\$95,000,000	\$96,000,000	\$97,000,000	\$98,000,000
Month	\$67	\$68	\$69	\$70	\$71	\$72	\$73
Jul-15	\$22,003,327	\$22,003,327	\$22,003,327	\$22,003,327	\$22,003,327	\$22,003,327	\$22,003,327
Aug-15	\$27,788,010	\$27,788,010	\$27,788,010	\$27,788,010	\$27,788,010	\$27,788,010	\$27,788,010
Sep-15	(\$7,138,657)	(\$7,055,323)	(\$6,971,990)	(\$6,888,657)	(\$6,805,323)	(\$6,721,990)	(\$6,638,657)
Oct-15	(\$1,555,324)	(\$1,388,656)	(\$1,221,990)	(\$1,055,324)	(\$888,656)	(\$721,990)	(\$555,324)
Nov-15	\$4,028,009	\$4,278,011	\$4,528,010	\$4,778,009	\$5,028,011	\$5,278,010	\$5,528,009
Dec-15	\$9,611,342	\$9,944,678	\$10,278,010	\$10,611,342	\$10,944,678	\$11,278,010	\$11,611,342
Jan-16	\$15,194,675	\$15,611,345	\$16,028,010	\$16,444,675	\$16,861,345	\$17,278,010	\$17,694,675
Feb-16	(\$16,324,956)	(\$15,824,952)	(\$15,324,954)	(\$14,824,956)	(\$14,324,952)	(\$13,824,954)	(\$13,324,956)
Mar-16	(\$10,741,623)	(\$10,158,285)	(\$9,574,954)	(\$8,991,623)	(\$8,408,285)	(\$7,824,954)	(\$7,241,623)
Apr-16	(\$5,158,290)	(\$4,491,618)	(\$3,824,954)	(\$3,158,290)	(\$2,491,618)	(\$1,824,954)	(\$1,158,290)
May-16	\$425,043	\$1,175,049	\$1,925,046	\$2,675,043	\$3,425,049	\$4,175,046	\$4,925,043
Jun-16	\$6,008,376	\$6,841,716	\$7,675,046	\$8,508,376	\$9,341,716	\$10,175,046	\$11,008,376
Jul-16	\$16,591,709	\$17,508,383	\$18,425,046	\$19,341,709	\$20,258,383	\$21,175,046	\$22,091,709
Aug-16	\$22,175,042	\$23,175,050	\$24,175,046	\$25,175,042	\$26,175,050	\$27,175,046	\$28,175,042
Sep-16	(\$14,250,500)	(\$13,167,158)	(\$12,083,829)	(\$11,000,500)	(\$9,917,158)	(\$8,833,829)	(\$7,750,500)
Oct-16	(\$8,667,167)	(\$7,500,491)	(\$6,333,829)	(\$5,167,167)	(\$4,000,491)	(\$2,833,829)	(\$1,667,167)
Nov-16	(\$3,083,834)	(\$1,833,824)	(\$583,829)	\$666,166	\$1,916,176	\$3,166,171	\$4,416,166
Dec-16	\$2,499,499	\$3,832,843	\$5,166,171	\$6,499,499	\$7,832,843	\$9,166,171	\$10,499,499
Jan-17	\$8,082,832	\$9,499,510	\$10,916,171	\$12,332,832	\$13,749,510	\$15,166,171	\$16,582,832
Feb-17	(\$24,656,299)	(\$23,156,287)	(\$21,656,293)	(\$20,156,299)	(\$18,656,287)	(\$17,156,293)	(\$15,656,299)
Mar-17	(\$19,072,966)	(\$17,489,620)	(\$15,906,293)	(\$14,322,966)	(\$12,739,620)	(\$11,156,293)	(\$9,572,966)
Apr-17	(\$13,489,633)	(\$11,822,953)	(\$10,156,293)	(\$8,489,633)	(\$6,822,953)	(\$5,156,293)	(\$3,489,633)
May-17	(\$7,906,300)	(\$6,156,286)	(\$4,406,293)	(\$2,656,300)	(\$906,286)	\$843,707	\$2,593,700
Jun-17	(\$2,322,967)	(\$489,619)	\$1,343,707	\$3,177,033	\$5,010,381	\$6,843,707	\$8,677,033

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Total	\$92,000,000	\$93,000,000	\$94,000,000	\$95,000,000	\$96,000,000	\$97,000,000	\$98,000,000
Month	\$67	\$68	\$69	\$70	\$71	\$72	\$73
Jul-17	\$8,260,366	\$10,177,048	\$12,093,707	\$14,010,366	\$15,927,048	\$17,843,707	\$19,760,366
Aug-17	\$13,843,699	\$15,843,715	\$17,843,707	\$19,843,699	\$21,843,715	\$23,843,707	\$25,843,699
Sep-17	(\$23,201,968)	(\$21,118,618)	(\$19,035,293)	(\$16,951,968)	(\$14,868,618)	(\$12,785,293)	(\$10,701,968)
Oct-17	(\$17,618,635)	(\$15,451,951)	(\$13,285,293)	(\$11,118,635)	(\$8,951,951)	(\$6,785,293)	(\$4,618,635)
Nov-17	(\$12,035,302)	(\$9,785,284)	(\$7,535,293)	(\$5,285,302)	(\$3,035,284)	(\$785,293)	\$1,464,698
Dec-17	(\$6,451,969)	(\$4,118,617)	(\$1,785,293)	\$548,031	\$2,881,383	\$5,214,707	\$7,548,031
Jan-18	(\$868,636)	\$1,548,050	\$3,964,707	\$6,381,364	\$8,798,050	\$11,214,707	\$13,631,364
Feb-18	(\$34,177,378)	(\$31,677,358)	(\$29,177,368)	(\$26,677,378)	(\$24,177,358)	(\$21,677,368)	(\$19,177,378)
Mar-18	(\$28,594,045)	(\$26,010,691)	(\$23,427,368)	(\$20,844,045)	(\$18,260,691)	(\$15,677,368)	(\$13,094,045)
Apr-18	(\$23,010,712)	(\$20,344,024)	(\$17,677,368)	(\$15,010,712)	(\$12,344,024)	(\$9,677,368)	(\$7,010,712)
May-18	(\$17,427,379)	(\$14,677,357)	(\$11,927,368)	(\$9,177,379)	(\$6,427,357)	(\$3,677,368)	(\$927,379)
Jun-18	(\$11,844,046)	(\$9,010,690)	(\$6,177,368)	(\$3,344,046)	(\$510,690)	\$2,322,632	\$5,155,954
Jul-18	(\$1,260,713)	\$1,655,977	\$4,572,632	\$7,489,287	\$10,405,977	\$13,322,632	\$16,239,287
Aug-18	\$4,322,620	\$7,322,644	\$10,322,632	\$13,322,620	\$16,322,644	\$19,322,632	\$22,322,620
Sep-18	(\$33,309,047)	(\$30,225,689)	(\$27,142,368)	(\$24,059,047)	(\$20,975,689)	(\$17,892,368)	(\$14,809,047)
Oct-18	(\$27,725,714)	(\$24,559,022)	(\$21,392,368)	(\$18,225,714)	(\$15,059,022)	(\$11,892,368)	(\$8,725,714)
Nov-18	(\$22,142,381)	(\$18,892,355)	(\$15,642,368)	(\$12,392,381)	(\$9,142,355)	(\$5,892,368)	(\$2,642,381)
Dec-18	(\$16,559,048)	(\$13,225,688)	(\$9,892,368)	(\$6,559,048)	(\$3,225,688)	\$107,632	\$3,440,952
Jan-19	(\$10,975,715)	(\$7,559,021)	(\$4,142,368)	(\$725,715)	\$2,690,979	\$6,107,632	\$9,524,285
Feb-19	(\$45,033,982)	(\$41,533,954)	(\$38,033,968)	(\$34,533,982)	(\$31,033,954)	(\$27,533,968)	(\$24,033,982)
Mar-19	(\$39,450,649)	(\$35,867,287)	(\$32,283,968)	(\$28,700,649)	(\$25,117,287)	(\$21,533,968)	(\$17,950,649)
Apr-19	(\$33,867,316)	(\$30,200,620)	(\$26,533,968)	(\$22,867,316)	(\$19,200,620)	(\$15,533,968)	(\$11,867,316)
May-19	(\$28,283,983)	(\$24,533,953)	(\$20,783,968)	(\$17,033,983)	(\$13,283,953)	(\$9,533,968)	(\$5,783,983)
Jun-19	(\$22,700,650)	(\$18,867,286)	(\$15,033,968)	(\$11,200,650)	(\$7,367,286)	(\$3,533,968)	\$299,350

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Total	\$92,000,000	\$93,000,000	\$94,000,000	\$95,000,000	\$96,000,000	\$97,000,000	\$98,000,000
Month	\$67	\$68	\$69	\$70	\$71	\$72	\$73

Academic Year	Expenditure	
2010-2011	\$122,726,999	Actual
2011-2012	\$129,057,089	Actual
2012-2013	\$133,149,878	Actual
2013-2014	\$112,886,783	Actual
2014-2015	\$99,242,059	Actual
2015-2016	\$97,612,964	Projected
2016-2017	\$100,331,339	Projected
2017-2018	\$101,521,075	Projected
2018-2019	\$102,856,600	Projected