



Arkansas Department of Higher Education

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Asa Hutchinson
Governor

Maria Markham, Ph.D.
Director

August 16, 2017

The Honorable Keith Ingram, Chair
The Honorable Chris Richey, Chair
Arkansas Lottery Legislative Oversight Committee
State Capitol Building
Little Rock, AR 72201

Dear Senator Ingram and Representative Richey:

Pursuant to Arkansas Code Annotated 6-85-219 and 23-115-801, I am submitting for your review the enclosed report on the expenditures, deposits and balances of Higher Education Grants fund and the Net Proceeds Trust fund that supported financial aid programs for fiscal Year 2017. The Arkansas Department of Higher Education evaluation is that net proceeds from the state lottery did not supplant non-lottery state educational resources in fiscal 2017.

Please feel free to contact me if you require additional information.

Thank you for your consideration in this matter.

Sincerely,

A handwritten signature in cursive script that reads "Maria Markham".

Maria Markham, Ph.D.
Director

Arkansas Department of Higher Education
Lottery Net Proceeds Trust Account
July 1, 2016 - June 30, 2017
A.C.A. 6-85-219

General Revenue Deposits	20,000,000.00
Lottery Net Proceeds Deposits	71,000,000.00
Interest Deposits	41,065.43
Prior Year Refunds	46,062.92
Scholarship Expenditures	<u>(86,199,891.43)</u>
Balance as of June 30, 2017	<u>4,887,236.92</u>

Arkansas Department of Higher Education
Higher Education Grants Fund Expenditures
July 1, 2016 - June 30, 2017
A.C.A. 6-85-219

Program	FY2017 Expenditures	FY18 Budget
Academic Challenge Scholarship	\$20,000,000	\$20,000,000
AR Geographical Critical Needs	\$86,625	\$100,000
Arkansas Future Grant	N/A	\$5,500,000
Governor's Scholars Program	\$16,009,787	\$17,148,750
Law Enforcement Dependents	\$215,740	\$350,000
Military Dependents	\$904,803	\$905,000
National Guard Tuition Assistance	\$1,275,141	\$1,400,000
Go! Opportunities Grants	\$6,044,442	\$3,500,000
Single Parent Scholarship	\$175,000	\$175,000
SREB Minority Doctoral Scholars	\$175,000	\$175,000
State Teacher Education Program	\$1,319,259	\$1,400,000
SURF Program	\$148,811	\$150,000
Teacher Opportunity Program	\$1,499,851	\$1,500,000
Tuition Adjustment	\$350,000	\$350,000
Washington Center Scholarships	\$99,000	\$100,000
Workforce Improvement Grants	\$2,943,228	\$0
Arkansas Health Education Grants:		
Dental Aid	\$2,364,950	\$2,662,500
Dental Loans	\$962,000	\$950,000
Optometry Grants	\$445,000	\$462,800
Optometry Loans	\$120,000	\$140,000
Veterinary Aid	\$1,260,590	\$1,374,700
Veterinary Loan Forgiveness	\$0	\$0
Chiropractic	\$92,497	\$150,000
Podiatry	\$36,300	\$38,100
Osteopathy	\$15,000	\$15,000
Total	\$56,543,025	\$58,546,850

Arkansas Department of Higher Education
Higher Education Grants Fund
July 1, 2016 - June 30, 2017
A.C.A. 6-85-219

General Revenue Deposits	\$54,211,087
Expenditures	<u>\$56,543,025</u>
Net FY17	<u>(\$2,331,938)</u>
Balance June 30, 2017	\$13,402,165