



Division of Higher Education

423 Main Street, Suite 400 • Little Rock, Arkansas • 72201-3818 • (501) 371-2000 • Fax (501) 371-2001

Johnny Key
Secretary

Maria Markham, Ph.D.
Director

November 5, 2020

The Honorable Joyce Elliott, Chair
The Honorable Laurie Rushing, Chair
ALC - Lottery Oversight Committee
State Capitol Building
Little Rock, AR 72201

Dear Senator Elliott and Representative Rushing:

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 2019-2020 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 2020 Expenses**

| | | |
|----------------------------|----|------------------|
| Regular Salaries | \$ | 289,339.60 |
| Personal Services Matching | \$ | 67,368.28 |
| Operating Expense | \$ | 143,626.86 |
| Professional Fees | \$ | - |
| Capital Outlay | \$ | - |
| Total | | <u>\$500,335</u> |

FY20 Expense Detail

| Ledger Code | Description | Expense |
|-------------|--------------------------------------|---------------|
| | 501:00:00 Regular Salaries | \$ 289,339.60 |
| 5010001000 | 00 Regular Salaries | \$ 289,339.60 |
| | 501:00:03 Personal Services Matching | \$ 67,368.28 |
| 5010005000 | 03 FICA & Medic Exp | \$ 20,527.51 |
| 5010007000 | 03 Retirement Exp | \$ 43,901.50 |
| 5010008000 | 03 Unemploy Comp Exp | \$ 1,247.51 |
| 5010010000 | 03 WORKERS COMPENSATION PREMIUM TAX | \$ 84.77 |
| 5010006500 | Agency Cost of ARCAP | \$ 1,606.99 |
| | 502:00:02 Operating Expenses | \$ 143,626.86 |
| 5050003100 | 02 - Meals | \$ 50.00 |
| 5050003200 | 02 - Lodging | \$ 107.63 |
| 5020004200 | Internet Serv-Tech | \$ 141,922.20 |
| 5080006000 | Assoc Member Dues | \$ 1,100.00 |
| 5090006000 | Office Supplies | \$ 216.72 |
| 5020002000 | Telecomm Wired | \$ 230.31 |
| | 506:00:10 Professional Fees | \$ - |
| | 512:00:11 Capital Outlay | \$ - |