



Connecticut Paid Leave

Operating Account Actual to Budget

	August 2024			FY2025				
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 5,000,000	\$ 5,000,000	\$ -	\$ 20,000,000	25%
43200 · Fund Recovery Penalties	77,232	62,000	15,232	111,096	93,200	17,896	361,100	31%
Total Income	77,232	62,000	15,232	5,111,096	5,093,200	17,896	20,361,100	25%
Expense								
50100 · Payroll	396,128	429,700	33,572	780,141	854,200	74,059	5,702,000	14%
50400 · Fringe Benefits	96,121	103,500	7,379	190,208	205,600	15,392	1,371,700	14%
50500 · Pension Benefits	188,082	258,100	70,018	370,411	513,000	142,589	3,423,900	11%
51200 · Contract Services								
51118 · Legal Services	-	30,000	30,000	-	60,000	60,000	208,000	0%
51135 · Translation & Interpretation	-	750	750	-	1,500	1,500	9,000	0%
51160 · Contact Center Services	128,750	128,750	-	257,500	257,500	-	1,590,150	16%
51180 · Accounting/Auditing Services	13,000	5,000	(8,000)	30,000	10,000	(20,000)	80,000	38%
51185 · Actuary Services	-	51,000	51,000	-	55,000	55,000	145,000	0%
51190 · Consulting Services	-	10,000	10,000	-	20,000	20,000	120,000	0%
51350 · DOL Grievance Adjudication	80,102	100,000	19,898	80,102	100,000	19,898	400,000	20%
51380 · DAS Services	-	6,000	6,000	-	12,000	12,000	72,000	0%
51970 · Temporary Services	-	4,000	4,000	-	8,000	8,000	48,000	0%
51980 · Scanning Services	1,306	500	(806)	1,908	1,000	(908)	6,000	32%
58100 · Fund Recovery Fee	775	3,900	3,125	775	8,000	7,225	39,000	2%
Total 51200 · Contract Services	223,933	339,900	115,967	370,286	533,000	162,714	2,717,150	14%
51510 · Outreach & Engagement	55,101	90,000	34,899	144,105	180,000	35,895	1,405,000	10%
51520 · Printing & Postage	10,080	10,000	(80)	10,082	20,000	9,918	120,000	8%
51605 · Banking Fees	8,062	10,600	2,538	26,139	31,700	5,561	147,200	18%
51675 · Subscriptions	-	42	42	-	84	84	500	0%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	-	1,200	1,200	7,200	0%
53700 · IT - Information Technology								
53715 · IT Consultant Services	2,508	153,700	151,192	2,508	378,200	375,692	1,726,200	0%
53735 · IT Hardware	-	500	500	-	21,000	21,000	46,000	0%
53755 · IT Software Licenses	52,626	24,000	(28,626)	71,656	70,100	(1,556)	1,229,700	6%
53775 · IT Cell Phones	5,069	2,420	(2,649)	5,069	4,840	(229)	29,340	17%
Total 53700 · IT - Information Technology	60,203	180,620	120,417	79,233	474,140	394,907	3,031,240	3%
53800 · Travel & Meetings	1,956	3,100	1,144	5,636	8,675	3,039	19,075	30%
53900 · Professional Development	200	2,400	2,200	200	12,700	12,500	37,300	1%
53910 · Conference	-	1,300	1,300	-	2,120	2,120	6,370	0%
53920 · Dues & Memberships	-	25	25	470	50	(420)	800	59%
59900 · Contingency	-	20,833	20,833	-	41,670	41,670	250,000	0%
Total Expense	1,039,868	1,450,720	410,852	1,976,911	2,878,139	901,228	18,445,435	11%
Income Less Expenses	\$ (962,636)	\$ (1,388,720)	\$ 426,084	\$ 3,134,185	\$ 2,215,061	\$ 919,124	\$ 1,915,665	164%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	August 2024			FY2025				
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
49111 · Bond Proceeds	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	0%
Total Income	-	-	-	-	-	-	\$ -	0%
Expense								
57000 · System Build Accounts								
57921 · Bond Allocation FY2021								
57200 · EE Contribution System Final	-			-			-	
57300 · Benefit Claims System	-			-			-	
57400 · ChatBot	-			-			-	
57921 · Bond Allocation FY2021	-	25,000	25,000	-	50,000	50,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	86,463			86,463			-	
57421 · Claim Integration & Security	-			-			-	
57422 · Claims Audit Tool	-			-			-	
57430 · Website Redesign & Re-Platform	-			-			-	
57440 · Portal Enhancements	-			-			-	
57450 · Private Plan Renewal Admin	-			-			-	
57460 · EE Contribution Enhancements	-			-			-	
57922 · Bond Allocation FY2022	86,463	75,000	(11,463)	86,463	150,000	63,537	\$ 900,000	10%
Total 57000 · System Build Accounts	86,463	100,000	13,537	86,463	200,000	113,537	1,200,000	7%
Total Expense	86,463	100,000	13,537	86,463	200,000	113,537	1,200,000	7%
Income Less Expenses	\$ (86,463)	\$ (100,000)	\$ 13,537	\$ (86,463)	\$ (200,000)	\$ 113,537	\$ (1,200,000)	7%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of August 31, 2024

Bonds Authorized - \$50,000,000	Amount	Allocated	Remaining	Percentage
Expense				
57000 · System Build Accounts				
57100 · EE Contribution System MVP	\$ 6,858,158			
Total 2020 Allocation	\$ 6,858,158	\$ 6,969,734	\$ 111,576	98%
57200 · EE Contribution System Final	1,618,510			
57300 · Benefit Claims System	2,656,872			
57400 · ChatBot	99,062			
Total 2021 Allocation	4,374,444	5,250,001	875,557	83%
57410 · Fund Recovery	1,511,363			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	2,487,298	3,800,000	1,312,702	65%
Total Expense	\$ 13,719,900	\$ 16,019,735	\$ 2,299,835	86%



Connecticut Paid Leave

Contribution Account Actual to Budget

	August 2024			FY2025				
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 590,167	\$ 273,500	\$ 316,667	\$ 116,450,671	\$ 113,659,200	\$ 2,791,471	\$ 464,379,700	25%
43000 · Fund Recovery								
43100 · Fund Recovery Income	374,649	221,400	153,249	495,772	332,800	162,972	1,288,100	38%
43200 · Fund Recovery Interest	9,492	5,100	4,392	15,482	8,000	7,482	32,200	48%
Total 43000 · Fund Recovery	384,141	226,500	157,641	511,254	340,800	170,454	1,320,300	39%
45030 · Investment Income								
Total 45030 · Investment Income	2,808,821	1,900,000	908,821	5,312,547	3,800,000	1,512,547	23,700,000	22%
Total Income	3,783,129	2,400,000	1,383,129	122,274,473	117,800,000	4,474,473	489,400,000	25%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	42,399,406	35,500,000	(6,899,406)	75,121,864	63,800,000	(11,321,864)	379,200,000	20%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	3,792,602	4,166,670	374,068	25,000,000	15%
56300 · CTPL Administrative Fees	-	-	-	5,000,000	5,000,000	-	20,000,000	25%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	44,295,707	37,583,333	(6,712,374)	83,914,466	72,966,670	(10,947,796)	426,306,595	20%
Total Expense	44,295,707	37,583,333	(6,712,374)	83,914,466	72,966,670	(10,947,796)	426,306,595	20%
Income Less Expenses	\$ (40,512,578)	\$ (35,183,333)	\$ (5,329,245)	\$ 38,360,006	\$ 44,833,330	\$ (6,473,324)	\$ 63,093,405	61%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of August 31, 2024**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,528,795,761
Total 45030 · Investment Income	52,942,505
Total Income	1,581,738,266
Expense	
Total 56100 · Benefit Claims Paid	853,928,995
56200 · Benefit Administrative Fees	60,306,164
56300 · CTPL Administrative Fees	54,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	977,313,345
Fund Balance	\$ 604,424,921



Connecticut Paid Leave

Statement of Fiduciary Net Position As of August 31, 2024

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	16,312,381
10200 · Bond Funds			2,299,835
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	159,872		
11900 · STIF Short Term Investments	587,180,939		
Total 10600 · Contributions Account			587,340,811
Total Cash and Investments			605,953,027
Other Current Assets			
11000 · Contributions in Transit	84,110		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,084,110
Total Current Assets			623,037,137
Fixed Assets			
15300 · Capital Assets	15,868,643		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			6,289,780
TOTAL ASSETS		\$	629,326,917
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
27731 · Bond Funds Payable - Short Term	1,601,974		
Total Current Liabilities			1,601,974
Long Term Liabilities			
27730 · Bond Funds Payable - Long Term	11,213,813		
Total Long Term Liabilities			11,213,813
Total Liabilities			12,815,787
Fiduciary Net Position			
Total Fiduciary Net Position			616,511,130
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	629,326,917

Paid Family and Medical Leave Insurance Authority
DRAFT Expenditures and Contributions
For the month ending September 30, 2024

Expense	Purpose	F/M/E 9/30/2024
Operating:		
Salaries and Benefits	Employee expenses paid	\$ 676,818
Licenses	Platform expenses	140,406
Contact Center	UW support team for program inquiries	128,750
Outreach	Stakeholder outreach and education	87,185
Printing and Postage	Fund recovery related printing and postage	25,413
Auditing Services	Audit of financial statements	25,000
Miscellaneous	Cell phones, travel, fund recovery fees, scanning services & other	12,329
Payment Processing	Fees for employers to pay contributions	3,304
Operating total		\$ 1,099,204
Contribution:		
Claim/Benefits Payments	Claims reimbursement to imprest account	\$ 33,211,329
Claims Administration Fee	Monthly claims administration fee	1,896,301
Contribution total		\$ 35,107,630
Bond:		
Information Technology	Project costs for fund recovery system	\$ 229,853
Bond total		\$ 229,853
Total DRAFT Expenditures		\$ 36,436,687

DRAFT contributions and interest for September 2024, net of refunds	\$ 695,599
DRAFT investment income for September 2024	\$ 2,498,676