



Connecticut Paid Leave

Operating Account Actual to Budget

	February 2025			July 2024 to February 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 10,000,000	\$ 15,000,000	\$ (5,000,000)	\$ 20,000,000	50%
43200 · Fund Recovery Penalties	97,447	42,000	55,447	489,124	280,400	208,724	361,100	135%
Total Income	97,447	42,000	55,447	10,489,124	15,280,400	(4,791,276)	20,361,100	52%
Expense								
50100 · Payroll	417,385	450,600	33,215	3,399,840	3,676,500	276,660	5,702,000	60%
50400 · Fringe Benefits	92,734	108,300	15,566	810,091	884,900	74,809	1,371,700	59%
50500 · Pension Benefits	198,174	270,500	72,326	1,614,244	2,207,800	593,556	3,423,900	47%
51200 · Contract Services								
51118 · Legal Services	-	20,000	20,000	10,978	192,000	181,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	6,000	6,000	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,041,588	1,049,350	7,763	1,590,150	66%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	72,000	104,000	32,000	145,000	50%
51190 · Consulting Services	-	10,000	10,000	413	80,000	79,588	120,000	0%
51350 · DOL Grievance Adjudication	-	100,000	100,000	129,944	300,000	170,056	400,000	32%
51380 · DAS Services	-	6,000	6,000	61,138	48,000	(13,138)	72,000	85%
51970 · Temporary Services	4,524	4,000	(524)	14,480	32,000	17,520	48,000	30%
51980 · Scanning Services	-	500	500	6,743	4,000	(2,743)	6,000	112%
58100 · Fund Recovery Fee	-	3,500	3,500	73,027	29,100	(43,927)	39,000	187%
Total 51200 · Contract Services	137,136	283,950	146,814	1,470,310	1,924,450	454,140	2,717,150	54%
51510 · Outreach & Engagement	176,007	137,500	(38,507)	824,227	855,000	30,773	1,405,000	59%
51520 · Printing & Postage	6,772	10,000	3,228	80,020	80,000	(20)	120,000	67%
51605 · Banking Fees	7,789	10,600	2,811	83,294	105,300	22,006	147,200	57%
51675 · Subscriptions	-	42	42	7	336	330	500	1%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	4,800	4,701	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	124,700	124,700	3,546	1,169,400	1,165,854	1,726,200	0%
53735 · IT Hardware	-	500	500	-	24,000	24,000	46,000	0%
53755 · IT Software Licenses	16,001	21,000	4,999	528,662	1,051,100	522,438	1,229,700	43%
53775 · IT Cell Phones	2,236	2,470	234	18,478	19,460	982	29,340	63%
Total 53700 · IT - Information Technology	18,237	148,670	130,433	550,686	2,263,960	1,713,274	3,031,240	18%
53800 · Travel & Meetings	321	620	299	11,734	16,635	4,901	19,075	62%
53900 · Professional Development	-	2,500	2,500	248	27,300	27,052	37,300	1%
53910 · Conference	750	300	(450)	1,709	5,170	3,461	6,370	27%
53920 · Dues & Memberships	-	25	25	470	700	230	800	59%
59900 · Contingency	-	20,833	20,833	-	166,668	166,668	250,000	0%
Total Expense	1,055,305	1,445,040	389,735	8,846,979	12,219,519	3,372,540	18,445,435	48%
Income Less Expenses	\$ (957,858)	\$ (1,403,040)	\$ 445,182	\$ 1,642,145	\$ 3,060,881	\$ (1,418,736)	\$ 1,915,665	86%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	February 2025			July 2024 to February 2025			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	-	200,000	200,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	-			720,913			-	
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	-	75,000	75,000	720,913	600,000	(120,913)	\$ 900,000	80%
Total 57000 · System Build Accounts	-	100,000	100,000	720,913	800,000	79,087	1,200,000	60%
Total Expense	-	100,000	100,000	720,913	800,000	79,087	1,200,000	60%
Income Less Expenses	\$ -	\$ (100,000)	\$ 100,000	\$ (720,913)	\$ (800,000)	\$ 79,087	\$ (1,200,000)	60%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of February 28, 2025

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	2,145,813			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,121,748	3,800,000	678,252	82%
Total Expense	\$ 14,354,350	\$ 16,019,735	\$ 1,665,385	90%



Connecticut Paid Leave

Contribution Account Actual to Budget

	February 2025			July 2024 to February 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 674,904	\$ 446,700	\$ 228,204	\$ 331,977,522	\$ 324,374,900	\$ 7,602,622	\$ 464,379,700	71%
43000 · Fund Recovery								
43100 · Fund Recovery Income	527,631	149,700	377,931	1,891,915	1,000,300	891,615	1,288,100	147%
43200 · Fund Recovery Interest	21,229	3,600	17,629	78,265	24,800	53,465	32,200	243%
Total 43000 · Fund Recovery	548,860	153,300	395,560	1,970,180	1,025,100	945,080	1,320,300	149%
45030 · Investment Income								
Total 45030 · Investment Income	2,074,866	1,900,000	174,866	18,957,282	15,300,000	3,657,282	23,700,000	80%
Total Income	3,298,630	2,500,000	798,630	352,904,984	340,700,000	12,204,984	489,400,000	72%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	33,872,213	29,400,000	(4,472,213)	294,020,644	252,300,000	(41,720,644)	379,200,000	78%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	15,231,579	16,666,668	1,435,089	25,000,000	61%
56300 · CTPL Administrative Fees	-	-	-	10,000,000	15,000,000	5,000,000	20,000,000	50%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	35,829,685	31,483,333	(4,346,352)	319,252,223	283,966,668	(35,285,555)	426,306,595	75%
Total Expense	35,829,685	31,483,333	(4,346,352)	319,252,223	283,966,668	(35,285,555)	426,306,595	75%
Income Less Expenses	\$ (32,531,055)	\$ (28,983,333)	\$ (3,547,722)	\$ 33,652,761	\$ 56,733,332	\$ (23,080,571)	\$ 63,093,405	53%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of February 28, 2025**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,745,781,539
Total 45030 · Investment Income	66,587,239
Total Income	1,812,368,778
Expense	
Total 56100 · Benefit Claims Paid	1,072,827,774
56200 · Benefit Administrative Fees	71,745,141
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,212,651,102
Fund Balance	\$ 599,717,676



Connecticut Paid Leave

Statement of Fiduciary Net Position As of February 28, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	14,804,085
10200 · Bond Funds			1,665,385
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	273,470		
11900 · STIF Short Term Investments	582,005,211		
Total 10600 · Contributions Account			582,278,681
Total Cash and Investments			598,748,151
Other Current Assets			
11000 · Contributions in Transit	438,995		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,438,995
Total Current Assets			616,187,146
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	618,605,912
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			605,790,125
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	618,605,912



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
45100 · CTPL Administrative Fees	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	75%
43200 · Fund Recovery Penalties	670,000	361,100	308,900	186%
Total Income	15,670,000	20,361,100	(4,691,100)	77%
Expense				
50100 · Payroll	5,300,000	5,702,000	402,000	93%
50400 · Fringe Benefits	1,265,000	1,371,700	106,700	92%
50500 · Pension Benefits	2,520,000	3,423,900	903,900	74%
51200 · Contract Services				
51118 · Legal Services	50,000	208,000	158,000	24%
51135 · Translation & Interpretation	3,000	9,000	6,000	33%
51160 · Contact Center Services	1,573,000	1,590,150	17,150	99%
51180 · Accounting/Auditing Services	60,000	80,000	20,000	75%
51185 · Actuary Services	113,000	145,000	32,000	78%
51190 · Consulting Services	3,500	120,000	116,501	3%
51350 · DOL Grievance Adjudication	240,000	400,000	160,000	60%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	32,000	48,000	16,000	67%
51980 · Scanning Services	11,000	6,000	(5,000)	183%
58100 · Fund Recovery Fee	140,000	39,000	(101,000)	359%
Total 51200 · Contract Services	2,286,637	2,717,150	430,513	84%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	140,000	120,000	(20,000)	117%
51605 · Banking Fees	130,000	147,200	17,200	88%
51675 · Subscriptions	165	500	335	33%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	2,800	7,200	4,400	39%
53700 · IT - Information Technology				
53715 · IT Consultant Services	71,000	1,726,200	1,655,200	4%
53735 · IT Hardware	43,000	46,000	3,000	93%
53755 · IT Software Licenses	842,000	1,229,700	387,700	68%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	984,000	3,031,240	2,047,240	32%
53800 · Travel & Meetings	17,000	19,075	2,075	89%
53900 · Professional Development	17,500	37,300	19,800	47%
53910 · Conference	3,200	6,370	3,170	50%
53920 · Dues & Memberships	500	800	300	63%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,111,802	18,445,435	4,333,633	77%
Income Less Expenses	\$ 1,558,199	\$ 1,915,665	\$ (357,466)	81%



Connecticut Paid Leave

Contribution Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
41000 · Contribution Revenue				
Total 41000 · Contribution Revenue	\$ 473,540,000	\$ 464,379,700	\$ 9,160,300	102%
43000 · Fund Recovery				
43100 · Fund Recovery Contribution	1,600,000	1,288,100	311,900	124%
43200 · Fund Recovery Interest	60,000	32,200	27,800	186%
Total 43000 · Fund Recovery	1,660,000	1,320,300	339,700	126%
45030 · Investment Income				
Total 45030 · Investment Income	26,000,000	23,700,000	2,300,000	110%
Total Income	501,200,000	489,400,000	11,800,000	102%
Expense				
56000 · Program Expenditures				
Total 56100 · Benefit Claims Paid	446,500,000	379,200,000	(67,300,000)	118%
56200 · Benefit Administrative Fees	23,061,467	25,000,000	1,938,533	92%
56300 · CTPL Administrative Fees	15,000,000	20,000,000	5,000,000	75%
56500 · Bond Repayment	2,050,526	2,106,595	56,069	97%
Total 56000 · Program Expenditures	486,611,993	426,306,595	(60,305,398)	114%
Total Expense	486,611,993	426,306,595	(60,305,398)	114%
Income Less Expenses	\$ 14,588,007	\$ 63,093,405	\$ (48,505,398)	23%

Paid Family and Medical Leave Insurance Authority
DRAFT Expenditures and Contributions
For the month ending March 31, 2025

Expense	Purpose	F/M/E 3/31/2025
Operating:		
Salaries and Benefits	Employee expenses paid	\$ 709,405
Contact Center	UW support team for program inquiries	132,613
Outreach	Stakeholder outreach and education	103,587
Licenses	Platform expenses (Blackthorn & Forgerock Annual)	75,026
Fund Recovery Fee	Fee for fund recovery services	40,198
Information Technology	Maintenance and support	30,730
Grievance Adjudication	DOL appeals labor (Quarterly)	27,182
Actuarial Services	Quarterly report	12,500
Printing and Postage	Fund recovery related printing and postage	10,981
Temporary Services	Fund recovery temporary assistance	7,432
Payment Processing	Fees for employers to pay contributions	3,558
Miscellaneous	Cell phones, travel, scanning services & other	3,527
Operating total		<hr/> \$ 1,156,738
Contribution:		
Claim/Benefits Payments	Claims reimbursement to imprest account	\$ 35,232,456
Claims Administration Fee	Monthly claims administration fee	1,957,472
Contribution total		<hr/> \$ 37,189,928
Bond:		
Information Technology	Project costs for fund recovery system	\$ 98,614
Bond total		<hr/> \$ 98,614
Total DRAFT Expenditures		<hr/> \$ 38,445,280 <hr/>

DRAFT contributions and interest for March 2025, net of refunds	\$ 679,409
DRAFT investment income for March 2025	\$ 2,155,783