



Connecticut Paid Leave

Operating Account Actual to Budget

	December 2024			July 2024 to December 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 10,000,000	\$ 10,000,000	\$ -	\$ 20,000,000	50%
43200 · Fund Recovery Penalties	50,115	21,600	28,515	350,048	216,300	133,748	361,100	97%
Total Income	50,115	21,600	28,515	10,350,048	10,216,300	133,748	20,361,100	51%
Expense								
50100 · Payroll	401,816	642,400	240,584	2,574,874	2,785,700	210,826	5,702,000	45%
50400 · Fringe Benefits	95,888	154,500	58,612	621,807	670,600	48,793	1,371,700	45%
50500 · Pension Benefits	190,782	385,600	194,818	1,222,550	1,672,900	450,350	3,423,900	36%
51200 · Contract Services								
51118 · Legal Services	-	20,000	20,000	10,978	152,000	141,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	4,500	4,500	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	776,363	778,950	2,588	1,590,150	49%
51180 · Accounting/Auditing Services	-	15,000	15,000	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	12,500	16,500	4,000	72,000	96,000	24,000	145,000	50%
51190 · Consulting Services	-	10,000	10,000	413	60,000	59,588	120,000	0%
51350 · DOL Grievance Adjudication	49,142	-	(49,142)	129,944	200,000	70,056	400,000	32%
51380 · DAS Services	-	6,000	6,000	61,138	36,000	(25,138)	72,000	85%
51970 · Temporary Services	4,140	4,000	(140)	4,140	24,000	19,860	48,000	9%
51980 · Scanning Services	2,371	500	(1,871)	6,413	3,000	(3,413)	6,000	107%
58100 · Fund Recovery Fee	2,284	3,400	1,116	73,027	22,000	(51,027)	39,000	187%
Total 51200 · Contract Services	203,050	211,350	8,300	1,194,415	1,456,450	262,035	2,717,150	44%
51510 · Outreach & Engagement	83,217	100,000	16,783	501,965	580,000	78,035	1,405,000	36%
51520 · Printing & Postage	15,632	10,000	(5,632)	67,368	60,000	(7,368)	120,000	56%
51605 · Banking Fees	4,055	5,100	1,045	57,604	73,600	15,996	147,200	39%
51675 · Subscriptions	-	42	42	7	252	246	500	1%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	36	600	564	99	3,600	3,501	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	124,700	124,700	3,546	920,000	916,454	1,726,200	0%
53735 · IT Hardware	-	500	500	-	23,000	23,000	46,000	0%
53755 · IT Software Licenses	40,693	48,500	7,807	497,256	909,100	411,844	1,229,700	40%
53775 · IT Cell Phones	2,236	2,420	184	14,006	14,520	514	29,340	48%
Total 53700 · IT - Information Technology	42,929	176,120	133,191	514,807	1,866,620	1,351,813	3,031,240	17%
53800 · Travel & Meetings	93	2,620	2,527	9,201	13,155	3,954	19,075	48%
53900 · Professional Development	-	2,400	2,400	248	22,300	22,052	37,300	1%
53910 · Conference	-	300	300	414	3,320	2,906	6,370	6%
53920 · Dues & Memberships	-	25	25	470	650	180	800	59%
59900 · Contingency	-	20,833	20,833	-	125,002	125,002	250,000	0%
Total Expense	1,037,498	1,711,890	674,392	6,765,830	9,334,149	2,568,319	18,445,435	37%
Income Less Expenses	\$ (987,382)	\$ (1,690,290)	\$ 702,908	\$ 3,584,219	\$ 882,151	\$ 2,702,068	\$ 1,915,665	187%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	December 2024			July 2024 to December 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	-	150,000	150,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	89,836			610,965			-	
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	89,836	75,000	(14,836)	610,965	450,000	(160,965)	\$ 900,000	68%
Total 57000 · System Build Accounts	89,836	100,000	10,164	610,965	600,000	(10,965)	1,200,000	51%
Total Expense	89,836	100,000	10,164	610,965	600,000	(10,965)	1,200,000	51%
Income Less Expenses	\$ (89,836)	\$ (100,000)	\$ 10,164	\$ (610,965)	\$ (600,000)	\$ (10,965)	\$ (1,200,000)	51%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of December 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	2,035,864			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,011,800	3,800,000	788,200	79%
Total Expense	\$ 14,244,402	\$ 16,019,735	\$ 1,775,333	89%



Connecticut Paid Leave

Contribution Account Actual to Budget

	December 2024			July 2024 to December 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 984,632	\$ 420,900	\$ 563,732	\$ 226,825,111	\$ 223,509,200	\$ 3,315,911	\$ 464,379,700	49%
43000 · Fund Recovery								
43100 · Fund Recovery Income	175,361	77,000	98,361	1,295,760	771,800	523,960	1,288,100	101%
43200 · Fund Recovery Interest	9,786	2,100	7,686	50,888	19,000	31,888	32,200	158%
Total 43000 · Fund Recovery	185,147	79,100	106,047	1,346,648	790,800	555,848	1,320,300	102%
45030 · Investment Income								
Total 45030 · Investment Income	2,266,120	2,000,000	266,120	14,813,819	11,500,000	3,313,819	23,700,000	63%
Total Income	3,435,899	2,500,000	935,899	242,985,578	235,800,000	7,185,578	489,400,000	50%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	34,122,814	29,000,000	(5,122,814)	220,343,384	186,200,000	(34,143,384)	379,200,000	58%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	11,377,806	12,500,002	1,122,196	25,000,000	46%
56300 · CTPL Administrative Fees	-	-	-	10,000,000	10,000,000	-	20,000,000	50%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	36,019,115	31,083,333	(4,935,782)	241,721,190	208,700,002	(33,021,188)	426,306,595	57%
Total Expense	36,019,115	31,083,333	(4,935,782)	241,721,190	208,700,002	(33,021,188)	426,306,595	57%
Income Less Expenses	\$ (32,583,217)	\$ (28,583,333)	\$ (3,999,884)	\$ 1,264,388	\$ 27,099,998	\$ (25,835,610)	\$ 63,093,405	2%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 1,640,005,595
Total 45030 · Investment Income	62,443,776
Total Income	1,702,449,371
Expense	
Total 56100 · Benefit Claims Paid	999,150,515
56200 · Benefit Administrative Fees	67,891,368
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,135,120,069
Fund Balance	\$ 567,329,302



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
45100 · CTPL Administrative Fees	\$ 20,000,000	\$ 20,000,000	\$ -	100%
43200 · Fund Recovery Penalties	640,000	361,100	278,900	177%
Total Income	20,640,000	20,361,100	278,900	101%
Expense				
50100 · Payroll	5,415,000	5,702,000	287,000	95%
50400 · Fringe Benefits	1,310,000	1,371,700	61,700	96%
50500 · Pension Benefits	2,575,000	3,423,900	848,900	75%
51200 · Contract Services				
51118 · Legal Services	65,000	208,000	143,000	31%
51135 · Translation & Interpretation	4,500	9,000	4,500	50%
51160 · Contact Center Services	1,575,000	1,590,150	15,150	99%
51180 · Accounting/Auditing Services	60,000	80,000	20,000	75%
51185 · Actuary Services	121,000	145,000	24,000	83%
51190 · Consulting Services	60,000	120,000	60,000	50%
51350 · DOL Grievance Adjudication	280,000	400,000	120,000	70%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	32,000	48,000	16,000	67%
51980 · Scanning Services	11,500	6,000	(5,500)	192%
58100 · Fund Recovery Fee	144,000	39,000	(105,000)	369%
Total 51200 · Contract Services	2,414,138	2,717,150	303,012	89%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	145,000	120,000	(25,000)	121%
51605 · Banking Fees	137,000	147,200	10,200	93%
51675 · Subscriptions	250	500	250	50%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	206,000	206,000	-	100%
52500 · Supplies	4,000	7,200	3,200	56%
53700 · IT - Information Technology				
53715 · IT Consultant Services	85,000	1,726,200	1,641,200	5%
53735 · IT Hardware	24,000	46,000	22,000	52%
53755 · IT Software Licenses	852,000	1,229,700	377,700	69%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	989,000	3,031,240	2,042,240	33%
53800 · Travel & Meetings	18,000	19,075	1,075	94%
53900 · Professional Development	22,500	37,300	14,800	60%
53910 · Conference	4,200	6,370	2,170	66%
53920 · Dues & Memberships	550	800	250	69%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,540,638	18,445,435	3,904,797	79%
Income Less Expenses	\$ 6,099,362	\$ 1,915,665	\$ 4,183,698	318%



Connecticut Paid Leave

Statement of Fiduciary Net Position As of December 31, 2024

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	16,759,557
10200 · Bond Funds			1,775,333
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	311,696		
11900 · STIF Short Term Investments	549,730,760		
Total 10600 · Contributions Account			550,042,456
Total Cash and Investments			568,577,346
Other Current Assets			
11000 · Contributions in Transit	286,846		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,286,846
Total Current Assets			585,864,192
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	588,282,958
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			575,467,171
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	588,282,958



Connecticut Paid Leave

Contribution Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
41000 · Contribution Revenue				
Total 41000 · Contribution Revenue	\$ 473,340,000	\$ 464,379,700	\$ 8,960,300	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	24,900,000	23,700,000	1,200,000	105%
Total Income	499,900,000	489,400,000	10,500,000	102%
Expense				
56000 · Program Expenditures				
Total 56100 · Benefit Claims Paid	446,400,000	379,200,000	(67,200,000)	118%
56200 · Benefit Administrative Fees	24,946,301	25,000,000	53,699	100%
56300 · CTPL Administrative Fees	20,000,000	20,000,000	-	100%
56500 · Bond Repayment	2,050,526	2,106,595	56,069	97%
Total 56000 · Program Expenditures	493,396,827	426,306,595	(67,090,232)	116%
Total Expense	493,396,827	426,306,595	(67,090,232)	116%
Income Less Expenses	\$ 6,503,173	\$ 63,093,405	\$ (56,590,232)	10%

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

Expense	Purpose	F/M/E 1/31/2025
Operating:		
Salaries and Benefits	Employee expenses paid	\$ 696,651
Outreach	Stakeholder outreach and education	143,985
Contact Center	UW support team for program inquiries	132,613
Payment Processing	Fees for employers to pay contributions	17,725
Licenses	Platform expenses	15,386
Printing and Postage	Fund recovery related printing and postage	8,149
Temporary Services	Fund recovery temporary assistance	5,816
Miscellaneous	Cell phones, travel, scanning services & other	4,183
Operating total		\$ 1,024,509
Contribution:		
Claim/Benefits Payments	Claims reimbursement to imprest account (5 weeks)	\$ 39,807,969
Claims Administration Fee	Monthly claims administration fee	1,896,301
Contribution total		\$ 41,704,270
Bond:		
Information Technology	Project costs for fund recovery system	\$ 109,948
Bond total		\$ 109,948
Total DRAFT Expenditures		\$ 42,838,728

DRAFT contributions and interest for January 2025, net of refunds	\$ 104,521,014
DRAFT investment income for January 2025	\$ 2,068,597