



Connecticut Paid Leave

Operating Account Actual to Budget

	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	\$ 20,000,000	75%
43200 · Fund Recovery Penalties	32,504	32,600	(96)	587,445	346,900	240,545	361,100	163%
Total Income	32,504	32,600	(96)	15,587,445	20,346,900	(4,759,455)	20,361,100	77%
Expense								
50100 · Payroll	600,375	673,700	73,325	4,837,218	5,251,400	414,182	5,702,000	85%
50400 · Fringe Benefits	141,750	161,900	20,150	1,144,866	1,263,400	118,534	1,371,700	83%
50500 · Pension Benefits	285,058	404,600	119,542	2,296,711	3,153,400	856,689	3,423,900	67%
51200 · Contract Services								
51118 · Legal Services	-	4,000	4,000	10,978	204,000	193,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	8,250	8,250	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,439,425	1,454,950	15,525	1,590,150	91%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	84,500	128,500	44,000	145,000	58%
51190 · Consulting Services	1,000	10,000	9,000	2,413	110,000	107,588	120,000	2%
51350 · DOL Grievance Adjudication	19,389	100,000	80,611	176,516	400,000	223,484	400,000	44%
51380 · DAS Services	-	6,000	6,000	61,138	66,000	4,862	72,000	85%
51970 · Temporary Services	-	4,000	4,000	25,789	44,000	18,211	48,000	54%
51980 · Scanning Services	-	500	500	7,765	5,500	(2,265)	6,000	129%
58100 · Fund Recovery Fee	-	2,400	2,400	122,371	36,700	(85,671)	39,000	314%
Total 51200 · Contract Services	153,001	266,850	113,849	1,990,893	2,537,900	547,007	2,717,150	73%
51510 · Outreach & Engagement	88,397	137,500	49,103	1,110,812	1,267,500	156,688	1,405,000	79%
51520 · Printing & Postage	6,702	10,000	3,298	103,381	110,000	6,619	120,000	86%
51605 · Banking Fees	9,713	10,600	887	113,420	142,100	28,680	147,200	77%
51675 · Subscriptions	-	40	40	13	460	447	500	3%



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	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	6,600	6,501	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	42,449	153,700	111,251	93,272	1,601,500	1,508,228	1,726,200	5%
53735 · IT Hardware	-	500	500	-	45,500	45,500	46,000	0%
53755 · IT Software Licenses	95,833	29,500	(66,333)	723,329	1,180,400	457,071	1,229,700	59%
53775 · IT Cell Phones	2,183	2,470	287	25,134	26,870	1,736	29,340	86%
Total 53700 · IT - Information Technology	140,465	186,170	45,705	841,735	2,854,270	2,012,535	3,031,240	28%
53800 · Travel & Meetings	900	600	(300)	13,892	18,475	4,583	19,075	73%
53900 · Professional Development	-	2,500	2,500	497	34,800	34,303	37,300	1%
53910 · Conference	300	300	-	2,009	6,070	4,061	6,370	32%
53920 · Dues & Memberships	-	25	25	470	775	305	800	59%
59900 · Contingency	-	20,833	20,833	-	229,167	229,167	250,000	0%
Total Expense	1,426,662	1,876,218	449,556	12,456,016	16,876,317	4,420,301	18,445,435	68%
Income Less Expenses	\$ (1,394,158)	\$ (1,843,618)	\$ 449,460	\$ 3,131,429	\$ 3,470,583	\$ (339,154)	\$ 1,915,665	163%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
49111 · Bond Proceeds	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	0%
Total Income								
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	-	275,000	275,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	32,619			908,258			-	
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	32,619	75,000	42,381	908,258	825,000	(83,258)	\$ 900,000	101%
Total 57000 · System Build Accounts	32,619	100,000	67,381	908,258	1,100,000	191,742	1,200,000	76%
Total Expense	32,619	100,000	67,381	908,258	1,100,000	191,742	1,200,000	76%
Income Less Expenses	\$ (32,619)	\$ (100,000)	\$ 67,381	\$ (908,258)	\$ (1,100,000)	\$ 191,742	\$ (1,200,000)	76%



Connecticut Paid Leave

Bond Funds Account

Inception to Date

As of May 30, 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	<u>\$ 6,858,158</u>	\$ 6,969,734	\$ 111,576	98%
57200 · EE Contribution System Final	1,618,510			
57300 · Benefit Claims System	2,656,872			
57400 · ChatBot	<u>99,062</u>			
Total 2021 Allocation	<u>4,374,444</u>	5,250,001	875,557	83%
57410 · Fund Recovery	2,333,157			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	<u>-</u>			
Total 2022 Allocation	<u>3,309,093</u>	3,800,000	490,907	87%
Total Expense	\$ 14,541,695	\$ 16,019,735	\$ 1,478,040	91%



Connecticut Paid Leave

Contribution Account Actual to Budget

	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 395,156	\$ 380,800	\$ 14,356	\$ 474,344,763	\$ 463,931,500	\$ 10,413,263	\$ 464,379,700	102%
43000 · Fund Recovery								
43100 · Fund Recovery Income	263,925	116,500	147,425	2,450,053	1,237,700	1,212,353	1,288,100	190%
43200 · Fund Recovery Interest	5,065	2,700	2,365	102,470	30,800	71,670	32,200	318%
Total 43000 · Fund Recovery	268,991	119,200	149,791	2,552,523	1,268,500	1,284,023	1,320,300	193%
45030 · Investment Income								
Total 45030 · Investment Income	2,356,889	2,100,000	256,889	25,447,072	21,500,000	3,947,072	23,700,000	107%
Total Income	3,021,035	2,600,000	421,035	502,344,359	486,700,000	15,644,359	489,400,000	103%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	44,451,933	37,400,000	(7,051,933)	409,274,423	349,000,000	(60,274,423)	379,200,000	108%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	21,103,995	22,916,667	1,812,672	25,000,000	84%
56300 · CTPL Administrative Fees	-	-	-	15,000,000	20,000,000	5,000,000	20,000,000	75%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	46,409,405	39,483,333	(6,926,072)	445,378,418	391,916,667	(53,461,751)	426,306,595	104%
Total Expense	46,409,405	39,483,333	(6,926,072)	445,378,418	391,916,667	(53,461,751)	426,306,595	104%
Income Less Expenses	\$ (43,388,370)	\$ (36,883,333)	\$ (6,505,037)	\$ 56,965,941	\$ 94,783,333	\$ (37,817,392)	\$ 63,093,405	90%



Connecticut Paid Leave

Contribution Account
Inception to Date
As of May 30, 2025

	Amount
Income	
41000 · Contribution Revenue	\$ 1,888,731,123
Total 45030 · Investment Income	73,077,030
Total Income	1,961,808,152
Expense	
Total 56100 · Benefit Claims Paid	1,188,081,553
56200 · Benefit Administrative Fees	77,617,557
56300 · CTPL Administrative Fees	64,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,338,777,296
Fund Balance	\$ 623,030,856



**Statement of Fiduciary Net Position
As of May 30, 2025**

ASSETS		
Current Assets		
Cash and Investments		
10700 · Operating Funds		\$ 16,349,181
10200 · Bond Funds		1,478,040
10600 · Contributions Account		
11400 · Due from St of CT (Cont Acct)	64,473	
11900 · STIF Short Term Investments	605,902,381	
Total 10600 · Contributions Account		605,966,854
Total Cash and Investments		623,794,075
Other Current Assets		
11000 · Contributions in Transit	64,002	
12100 · Imprest Account	17,000,000	
Total Other Current Assets		17,064,002
Total Current Assets		640,858,077
Fixed Assets		
15300 · Capital Assets	11,997,629	
15340 · Accumulated Depreciation	(9,578,863)	
Total Fixed Assets		2,418,766
TOTAL ASSETS		\$ 643,276,843
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		630,461,056
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$ 643,276,843



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	625,000	361,100	263,900	173%
Total Income	15,625,000	20,361,100	(4,736,100)	77%
Expense				
50100 · Payroll	5,250,000	5,702,000	452,000	92%
50400 · Fringe Benefits	1,245,000	1,371,700	126,700	91%
50500 · Pension Benefits	2,495,000	3,423,900	928,900	73%
51200 · Contract Services				
51118 · Legal Services	20,000	208,000	188,000	10%
51135 · Translation & Interpretation	750	9,000	8,250	8%
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	96,500	145,000	48,500	67%
51190 · Consulting Services	3,500	120,000	116,501	3%
51350 · DOL Grievance Adjudication	215,000	400,000	185,000	54%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	25,789	48,000	22,211	54%
51980 · Scanning Services	9,000	6,000	(3,000)	150%
58100 · Fund Recovery Fee	130,000	39,000	(91,000)	333%
Total 51200 · Contract Services	2,194,675	2,717,150	522,475	81%
51510 · Outreach & Engagement	1,375,000	1,405,000	30,000	98%
51520 · Printing & Postage	120,000	120,000	(0)	100%
51605 · Banking Fees	120,000	147,200	27,200	82%
51675 · Subscriptions	25	500	475	5%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	500	7,200	6,700	7%
53700 · IT - Information Technology				
53715 · IT Consultant Services	135,000	1,726,200	1,591,200	8%
53735 · IT Hardware	43,000	46,000	3,000	93%
53755 · IT Software Licenses	765,000	1,229,700	464,700	62%
53775 · IT Cell Phones	27,600	29,340	1,740	94%
Total 53700 · IT - Information Technology	970,600	3,031,240	2,060,640	32%
53800 · Travel & Meetings	16,500	19,075	2,575	87%
53900 · Professional Development	10,000	37,300	27,300	27%
53910 · Conference	2,200	6,370	4,170	35%
53920 · Dues & Memberships	470	800	330	59%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	13,944,971	18,445,435	4,500,464	76%
Income Less Expenses	\$ 1,680,029	\$ 1,915,665	\$ (235,636)	88%



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	25,018,939	25,000,000	(18,939)	100%
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	488,569,465	426,306,595	(62,262,870)	115%
Total Expense	488,569,465	426,306,595	(62,262,870)	115%
Income Less Expenses	\$ 12,630,535	\$ 63,093,405	\$ (50,462,870)	20%

Paid Family and Medical Leave Insurance Authority
DRAFT Expenditures and Contributions
For the month ending June 30, 2025

Expense	Purpose	F/M/E
		6/30/2025
Operating:		
Salaries and Benefits	Employee expenses paid	\$ 681,414
Outreach	Stakeholder outreach and education	329,058
Contact Center	UW support team for program inquiries	132,613
Insurance	Annual renewal	118,542
Information Technology	Maintenance and support	41,846
IT Hardware	Laptops and accessories	40,245
Grievance Adjudication	DOL appeals labor	37,899
Licenses	Platform expenses	23,291
Fund Recovery Fee	Fee for fund recovery services	13,636
Printing and Postage	Fund recovery related printing and postage	12,806
Actuarial Services	Quarterly report	12,500
Miscellaneous	Cell phones, travel, scanning services & other	8,942
Payment Processing	Fees for employers to pay contributions	4,799
Operating total		<hr/> \$ 1,457,591
Contribution:		
Claim/Benefits Payments	Claims reimbursement to imprest account	\$ 36,003,400
Claims Administration Fee	Monthly claims administration fee	1,957,472
Contribution total		<hr/> \$ 37,960,872
Bond:		
Information Technology	Project costs for fund recovery system	\$ 31,741
Bond total		<hr/> \$ 31,741
Total DRAFT Expenditures		<hr/> \$ 39,450,204

DRAFT contributions and interest for June 2025, net of refunds	\$ 709,907
DRAFT investment income for June 2025	\$ 2,148,400