



# Connecticut Paid Leave

## Operating Account Actual to Budget

	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
<b>Income</b>								
45100 · CTPL Administrative Fees	\$ 5,000,000	\$ 5,000,000	-	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	\$ 20,000,000	75%
43200 · Fund Recovery Penalties	32,504	16,800	15,704	554,941	314,300	240,641	361,100	154%
<b>Total Income</b>	<b>5,032,504</b>	<b>5,016,800</b>	<b>15,704</b>	<b>15,554,941</b>	<b>20,314,300</b>	<b>(4,759,359)</b>	<b>20,361,100</b>	<b>76%</b>
<b>Expense</b>								
50100 · Payroll	421,472	450,600	29,128	4,236,843	4,577,700	340,857	5,702,000	74%
50400 · Fringe Benefits	96,443	108,300	11,857	1,003,115	1,101,500	98,385	1,371,700	73%
50500 · Pension Benefits	200,115	270,500	70,385	2,011,653	2,748,800	737,147	3,423,900	59%
<b>51200 · Contract Services</b>								
51118 · Legal Services	-	4,000	4,000	10,978	200,000	189,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	7,500	7,500	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,306,813	1,319,750	12,938	1,590,150	82%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	84,500	124,500	40,000	145,000	58%
51190 · Consulting Services	600	10,000	9,400	1,413	100,000	98,588	120,000	1%
51350 · DOL Grievance Adjudication	-	-	-	157,127	300,000	142,873	400,000	39%
51380 · DAS Services	-	6,000	6,000	61,138	60,000	(1,138)	72,000	85%
51970 · Temporary Services	3,877	4,000	123	25,789	40,000	14,211	48,000	54%
51980 · Scanning Services	333	500	167	7,765	5,000	(2,765)	6,000	129%
58100 · Fund Recovery Fee	9,145	2,500	(6,645)	122,371	34,300	(88,071)	39,000	314%
<b>Total 51200 · Contract Services</b>	<b>146,568</b>	<b>166,950</b>	<b>20,382</b>	<b>1,837,892</b>	<b>2,271,050</b>	<b>433,158</b>	<b>2,717,150</b>	<b>68%</b>
51510 · Outreach & Engagement	94,611	137,500	42,889	1,022,415	1,130,000	107,585	1,405,000	73%
51520 · Printing & Postage	5,669	10,000	4,331	96,680	100,000	3,320	120,000	81%
51605 · Banking Fees	16,781	21,100	4,319	103,707	131,500	27,793	147,200	70%
51675 · Subscriptions	-	42	42	13	420	407	500	3%



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	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	6,000	5,901	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	16,547	124,700	108,153	50,823	1,447,800	1,396,977	1,726,200	3%
53735 · IT Hardware	-	20,500	20,500	-	45,000	45,000	46,000	0%
53755 · IT Software Licenses	22,827	29,600	6,773	627,496	1,150,900	523,404	1,229,700	51%
53775 · IT Cell Phones	2,236	2,470	234	22,950	24,400	1,450	29,340	78%
Total 53700 · IT - Information Technology	41,610	177,270	135,660	701,270	2,668,100	1,966,830	3,031,240	23%
53800 · Travel & Meetings	1,135	620	(515)	12,992	17,875	4,883	19,075	68%
53900 · Professional Development	249	2,500	2,251	497	32,300	31,803	37,300	1%
53910 · Conference	-	300	300	1,709	5,770	4,061	6,370	27%
53920 · Dues & Memberships	-	25	25	470	750	280	800	59%
59900 · Contingency	-	20,833	20,833	-	208,334	208,334	250,000	0%
Total Expense	1,024,655	1,367,140	342,485	11,029,354	15,000,099	3,970,745	18,445,435	60%
Income Less Expenses	\$ 4,007,849	\$ 3,649,660	\$ 358,189	\$ 4,525,587	\$ 5,314,201	\$ (788,614)	\$ 1,915,665	236%



# Connecticut Paid Leave

## Bond Funds Account Actual to Budget

	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
<b>Income</b>								
49111 · Bond Proceeds	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	0%
<b>Total Income</b>	-	-	-	-	-	-	\$ -	0%
<b>Expense</b>								
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	-	250,000	250,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	56,111			875,638			-	
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	56,111	75,000	18,889	875,638	750,000	(125,638)	\$ 900,000	97%
Total 57000 · System Build Accounts	56,111	100,000	43,889	875,638	1,000,000	124,362	1,200,000	73%
<b>Total Expense</b>	56,111	100,000	43,889	875,638	1,000,000	124,362	1,200,000	73%
<b>Income Less Expenses</b>	\$ (56,111)	\$ (100,000)	\$ 43,889	\$ (875,638)	\$ (1,000,000)	\$ 124,362	\$ (1,200,000)	73%



# Connecticut Paid Leave

## Bond Funds Account Inception to Date As of April 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	\$ 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	2,300,538			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,276,473	3,800,000	523,527	86%
Total Expense	\$ 14,509,075	\$ 16,019,735	\$ 1,510,660	91%



# Connecticut Paid Leave

## Contribution Account Actual to Budget

	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
<b>Income</b>								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 141,474,042	\$ 138,638,600	\$ 2,835,442	\$ 473,949,608	\$ 463,550,700	\$ 10,398,908	\$ 464,379,700	102%
43000 · Fund Recovery								
43100 · Fund Recovery Income	118,901	59,800	59,101	2,186,128	1,121,200	1,064,928	1,288,100	170%
43200 · Fund Recovery Interest	12,795	1,600	11,195	97,405	28,100	69,305	32,200	302%
Total 43000 · Fund Recovery	131,696	61,400	70,296	2,283,533	1,149,300	1,134,233	1,320,300	173%
45030 · Investment Income								
Total 45030 · Investment Income	1,977,119	2,100,000	(122,881)	23,090,184	19,400,000	3,690,184	23,700,000	97%
Total Income	143,582,857	140,800,000	2,782,857	499,323,324	484,100,000	15,223,324	489,400,000	102%
<b>Expense</b>								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	35,572,000	29,800,000	(5,772,000)	364,822,489	311,600,000	(53,222,489)	379,200,000	96%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	19,146,523	20,833,334	1,686,811	25,000,000	77%
56300 · CTPL Administrative Fees	5,000,000	5,000,000	-	15,000,000	20,000,000	5,000,000	20,000,000	75%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	42,529,472	36,883,333	(5,646,139)	398,969,012	352,433,334	(46,535,678)	426,306,595	94%
Total Expense	42,529,472	36,883,333	(5,646,139)	398,969,012	352,433,334	(46,535,678)	426,306,595	94%
Income Less Expenses	\$ 101,053,385	\$ 103,916,667	\$ (2,863,282)	\$ 100,354,312	\$ 131,666,666	\$ (31,312,354)	\$ 63,093,405	159%



# Connecticut Paid Leave

**Contribution Account  
Inception to Date  
As of April 30, 2025**

	Amount
<b>Income</b>	
41000 · Contribution Revenue	\$ 1,888,066,976
Total 45030 · Investment Income	70,720,141
<b>Total Income</b>	<b>1,958,787,117</b>
<b>Expense</b>	
Total 56100 · Benefit Claims Paid	1,143,629,620
56200 · Benefit Administrative Fees	75,660,085
56300 · CTPL Administrative Fees	64,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
<b>Total Expense</b>	<b>1,292,367,891</b>
<b>Fund Balance</b>	<b>\$ 666,419,226</b>



# Connecticut Paid Leave

## Statement of Fiduciary Net Position As of April 30, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	17,699,887
10200 · Bond Funds			1,510,660
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	754,185		
11900 · STIF Short Term Investments	640,475,378		
Total 10600 · Contributions Account			641,229,563
Total Cash and Investments			660,440,110
Other Current Assets			
11000 · Contributions in Transit	8,189,663		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			25,189,663
Total Current Assets			685,629,773
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	688,048,539
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			675,232,752
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	688,048,539



# Connecticut Paid Leave

## Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
<b>Income</b>				
45100 · CTPL Administrative Fees	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	75%
43200 · Fund Recovery Penalties	665,000	361,100	303,900	184%
<b>Total Income</b>	<b>15,665,000</b>	<b>20,361,100</b>	<b>(4,696,100)</b>	<b>77%</b>
<b>Expense</b>				
50100 · Payroll	5,270,000	5,702,000	432,000	92%
50400 · Fringe Benefits	1,250,000	1,371,700	121,700	91%
50500 · Pension Benefits	2,505,000	3,423,900	918,900	73%
<b>51200 · Contract Services</b>				
51118 · Legal Services	30,000	208,000	178,000	14%
51135 · Translation & Interpretation	1,500	9,000	7,500	17%
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	106,000	145,000	39,000	73%
51190 · Consulting Services	2,700	120,000	117,301	2%
51350 · DOL Grievance Adjudication	230,000	400,000	170,000	57%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	30,000	48,000	18,000	63%
51980 · Scanning Services	10,000	6,000	(4,000)	167%
58100 · Fund Recovery Fee	140,000	39,000	(101,000)	359%
<b>Total 51200 · Contract Services</b>	<b>2,244,336</b>	<b>2,717,150</b>	<b>472,814</b>	<b>83%</b>
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	125,000	120,000	(5,000)	104%
51605 · Banking Fees	125,000	147,200	22,200	85%
51675 · Subscriptions	90	500	410	18%





# Connecticut Paid Leave

## Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	1,600	7,200	5,600	22%
53700 · IT - Information Technology				
53715 · IT Consultant Services	120,000	1,726,200	1,606,200	7%
53735 · IT Hardware	42,000	46,000	4,000	91%
53755 · IT Software Licenses	815,000	1,229,700	414,700	66%
53775 · IT Cell Phones	27,750	29,340	1,590	95%
Total 53700 · IT - Information Technology	1,004,750	3,031,240	2,026,490	33%
53800 · Travel & Meetings	16,500	19,075	2,575	86%
53900 · Professional Development	12,750	37,300	24,550	34%
53910 · Conference	2,200	6,370	4,170	35%
53920 · Dues & Memberships	450	800	350	56%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,002,675	18,445,435	4,442,760	76%
Income Less Expenses	\$ 1,662,325	\$ 1,915,665	\$ (253,341)	87%



# Connecticut Paid Leave

## Contribution Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
<b>Income</b>				
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%
<b>Expense</b>				
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 May 31, 2025**

<b>Expense</b>	<b>Purpose</b>	<b>F/M/E</b> <b>5/31/2025</b>
<b>Operating:</b>		
Salaries and Benefits	Employee expenses paid (3 pay periods)	\$ 1,027,184
Contact Center	UW support team for program inquiries	132,613
Outreach	Stakeholder outreach and education	88,487
Information Technology	Maintenance and support	42,448
Grievance Adjudication	DOL appeals maintance (2 quarters)	19,389
Licenses	Platform expenses	18,486
Payment Processing	Fees for employers to pay contributions	9,621
Printing and Postage	Fund recovery related printing and postage	6,702
Miscellaneous	Cell phones, travel, scanning services & other	3,958
Operating total		<hr/> \$ 1,348,888
<b>Contribution:</b>		
Claim/Benefits Payments	Claims reimbursement to imprest account (5 weeks0	\$ 44,456,551
Claims Administration Fee	Monthly claims administration fee	1,957,472
Contribution total		<hr/> \$ 46,414,023
<b>Bond:</b>		
Information Technology	Project costs for fund recovery system	\$ 32,619
Bond total		<hr/> \$ 32,619
<b>Total DRAFT Expenditures</b>		<hr/> <b>\$ 47,795,530</b> <hr/>

<b>DRAFT contributions and interest for May 2025, net of refunds</b>	<b>\$ 664,080</b>
<b>DRAFT investment income for May 2025</b>	<b>\$ 2,356,889</b>