



# Connecticut Paid Leave

## Operating Account Actual to Budget

	January 2025			July 2024 to January 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
<b>Income</b>								
45100 · CTPL Administrative Fees	\$ -	\$ 5,000,000	5,000,000	\$ 10,000,000	\$ 15,000,000	\$ (5,000,000)	\$ 20,000,000	50%
43200 · Fund Recovery Penalties	41,629	22,100	19,529	391,677	238,400	153,277	361,100	108%
<b>Total Income</b>	<b>41,629</b>	<b>5,022,100</b>	<b>(4,980,471)</b>	<b>10,391,677</b>	<b>15,238,400</b>	<b>(4,846,723)</b>	<b>20,361,100</b>	<b>51%</b>
<b>Expense</b>								
50100 · Payroll	407,581	440,200	32,619	2,982,456	3,225,900	243,444	5,702,000	52%
50400 · Fringe Benefits	95,550	106,000	10,450	717,357	776,600	59,243	1,371,700	52%
50500 · Pension Benefits	193,520	264,400	70,880	1,416,070	1,937,300	521,230	3,423,900	41%
<b>51200 · Contract Services</b>								
51118 · Legal Services	-	20,000	20,000	10,978	172,000	161,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	5,250	5,250	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	908,975	914,150	5,175	1,590,150	57%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	72,000	100,000	28,000	145,000	50%
51190 · Consulting Services	-	10,000	10,000	413	70,000	69,588	120,000	0%
51350 · DOL Grievance Adjudication	-	-	-	129,944	200,000	70,056	400,000	32%
51380 · DAS Services	-	6,000	6,000	61,138	42,000	(19,138)	72,000	85%
51970 · Temporary Services	5,816	4,000	(1,816)	9,956	28,000	18,044	48,000	21%
51980 · Scanning Services	330	500	170	6,743	3,500	(3,243)	6,000	112%
58100 · Fund Recovery Fee	-	3,600	3,600	73,027	25,600	(47,427)	39,000	187%
<b>Total 51200 · Contract Services</b>	<b>138,759</b>	<b>184,050</b>	<b>45,291</b>	<b>1,333,174</b>	<b>1,640,500</b>	<b>307,326</b>	<b>2,717,150</b>	<b>49%</b>
51510 · Outreach & Engagement	146,255	137,500	(8,755)	648,220	717,500	69,280	1,405,000	46%
51520 · Printing & Postage	5,880	10,000	4,120	73,248	70,000	(3,248)	120,000	61%
51605 · Banking Fees	17,901	21,100	3,199	75,505	94,700	19,195	147,200	51%
51675 · Subscriptions	-	42	42	7	294	288	500	1%



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	January 2025			July 2024 to January 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	4,200	4,101	7,200	1%
<b>53700 · IT - Information Technology</b>								
53715 · IT Consultant Services	-	124,700	124,700	3,546	1,044,700	1,041,154	1,726,200	0%
53735 · IT Hardware	-	500	500	-	23,500	23,500	46,000	0%
53755 · IT Software Licenses	15,406	121,000	105,594	512,661	1,030,100	517,439	1,229,700	42%
53775 · IT Cell Phones	2,236	2,470	234	16,242	16,990	748	29,340	55%
<b>Total 53700 · IT - Information Technology</b>	<b>17,642</b>	<b>248,670</b>	<b>231,028</b>	<b>532,449</b>	<b>2,115,290</b>	<b>1,582,841</b>	<b>3,031,240</b>	<b>18%</b>
53800 · Travel & Meetings	2,212	2,860	648	11,413	16,015	4,602	19,075	60%
53900 · Professional Development	-	2,500	2,500	248	24,800	24,552	37,300	1%
53910 · Conference	545	1,550	1,005	959	4,870	3,911	6,370	15%
53920 · Dues & Memberships	-	25	25	470	675	205	800	59%
59900 · Contingency	-	20,833	20,833	-	145,835	145,835	250,000	0%
<b>Total Expense</b>	<b>1,025,844</b>	<b>1,440,330</b>	<b>414,486</b>	<b>7,791,674</b>	<b>10,774,479</b>	<b>2,982,805</b>	<b>18,445,435</b>	<b>42%</b>
<b>Income Less Expenses</b>	<b>\$ (984,215)</b>	<b>\$ 3,581,770</b>	<b>\$ (4,565,985)</b>	<b>\$ 2,600,003</b>	<b>\$ 4,463,921</b>	<b>\$ (1,863,918)</b>	<b>\$ 1,915,665</b>	<b>136%</b>



# Connecticut Paid Leave

## Bond Funds Account Actual to Budget

	January 2025			July 2024 to January 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	-	175,000	175,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	109,948			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	109,948	75,000	(34,948)	720,913	525,000	(195,913)	\$ 900,000	80%
<b>Total 57000 · System Build Accounts</b>	109,948	100,000	(9,948)	720,913	700,000	(20,913)	1,200,000	60%
<b>Total Expense</b>	109,948	100,000	(9,948)	720,913	700,000	(20,913)	1,200,000	60%
<b>Income Less Expenses</b>	\$ (109,948)	\$ (100,000)	\$ (9,948)	\$ (720,913)	\$ (700,000)	\$ (20,913)	\$ (1,200,000)	60%



# Connecticut Paid Leave

## Bond Funds Account Inception to Date As of January 31, 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

	January 2025			July 2024 to January 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
<b>Income</b>								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 104,477,507	\$ 100,419,000	\$ 4,058,507	\$ 331,302,618	\$ 323,928,200	\$ 7,374,418	\$ 464,379,700	71%
43000 · Fund Recovery								
43100 · Fund Recovery Income	68,524	78,800	(10,276)	1,364,284	850,600	513,684	1,288,100	106%
43200 · Fund Recovery Interest	6,148	2,200	3,948	57,036	21,200	35,836	32,200	177%
Total 43000 · Fund Recovery	74,672	81,000	(6,328)	1,421,320	871,800	549,520	1,320,300	108%
45030 · Investment Income								
Total 45030 · Investment Income	2,068,597	1,900,000	168,597	16,882,416	13,400,000	3,482,416	23,700,000	71%
Total Income	106,620,776	102,400,000	4,220,776	349,606,354	338,200,000	11,406,354	489,400,000	71%
<b>Expense</b>								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	39,805,046	36,700,000	(3,105,046)	260,148,431	222,900,000	(37,248,431)	379,200,000	69%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	13,274,107	14,583,335	1,309,228	25,000,000	53%
56300 · CTPL Administrative Fees	-	5,000,000	5,000,000	10,000,000	15,000,000	5,000,000	20,000,000	50%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	41,701,347	43,783,333	2,081,986	283,422,538	252,483,335	(30,939,203)	426,306,595	66%
Total Expense	41,701,347	43,783,333	2,081,986	283,422,538	252,483,335	(30,939,203)	426,306,595	66%
Income Less Expenses	\$ 64,919,429	\$ 58,616,667	\$ 6,302,762	\$ 66,183,817	\$ 85,716,665	\$ (19,532,848)	\$ 63,093,405	105%



# Connecticut Paid Leave

**Contribution Account  
Inception to Date  
As of January 31, 2025**

	Amount
<b>Income</b>	
41000 · Contribution Revenue	\$ 1,744,557,774
Total 45030 · Investment Income	64,512,373
<b>Total Income</b>	<b>1,809,070,148</b>
<b>Expense</b>	
Total 56100 · Benefit Claims Paid	1,038,955,561
56200 · Benefit Administrative Fees	69,787,669
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
<b>Total Expense</b>	<b>1,176,821,416</b>
<b>Fund Balance</b>	<b>\$ 632,248,731</b>



# Connecticut Paid Leave

## Statement of Fiduciary Net Position As of January 31, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	15,776,676
10200 · Bond Funds			1,665,385
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	315,241		
11900 · STIF Short Term Investments	608,965,932		
Total 10600 · Contributions Account			609,281,174
Total Cash and Investments			626,723,235
Other Current Assets			
11000 · Contributions in Transit	5,967,558		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			22,967,558
Total Current Assets			649,690,792
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	652,109,558
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			639,293,771
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	652,109,558



# 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	646,629	361,100	285,529	179%
<b>Total Income</b>	<b>15,646,629</b>	<b>20,361,100</b>	<b>(4,714,471)</b>	<b>77%</b>
<b>Expense</b>				
50100 · Payroll	5,410,000	5,702,000	292,000	95%
50400 · Fringe Benefits	1,305,000	1,371,700	66,700	95%
50500 · Pension Benefits	2,573,000	3,423,900	850,900	75%
<b>51200 · Contract Services</b>				
51118 · Legal Services	60,000	208,000	148,000	29%
51135 · Translation & Interpretation	3,750	9,000	5,250	42%
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	117,000	145,000	28,000	81%
51190 · Consulting Services	3,500	120,000	116,501	3%
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%
<b>Total 51200 · Contract Services</b>	<b>2,345,888</b>	<b>2,717,150</b>	<b>371,262</b>	<b>86%</b>
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	133,000	147,200	14,200	90%
51675 · Subscriptions	200	500	300	40%



# Connecticut Paid Leave

## Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	206,000	206,000	-	100%
52500 · Supplies	3,400	7,200	3,800	47%
53700 · IT - Information Technology				
53715 · IT Consultant Services	78,000	1,726,200	1,648,200	5%
53735 · IT Hardware	23,500	46,000	22,500	51%
53755 · IT Software Licenses	846,500	1,229,700	383,200	69%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	976,000	3,031,240	2,055,240	32%
53800 · Travel & Meetings	17,500	19,075	1,575	92%
53900 · Professional Development	20,000	37,300	17,300	54%
53910 · Conference	3,200	6,370	3,170	50%
53920 · Dues & Memberships	525	800	275	66%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,433,712	18,445,435	4,011,723	78%
Income Less Expenses	\$ 1,212,917	\$ 1,915,665	\$ (702,748)	63%



# 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 February 28, 2025**

<b>Expense</b>	<b>Purpose</b>	<b>F/M/E 2/28/2025</b>
<b>Operating:</b>		
Salaries and Benefits	Employee expenses paid	\$ 708,293
Outreach	Stakeholder outreach and education (including CECI)	176,007
Contact Center	UW support team for program inquiries	132,613
Licenses	Platform expenses	16,001
Payment Processing	Fees for employers to pay contributions	7,695
Printing and Postage	Fund recovery related printing and postage	6,772
Temporary Services	Fund recovery temporary assistance	4,524
Miscellaneous	Cell phones, travel, scanning services & other	3,717
Operating total		<hr/> \$ 1,055,621
<b>Contribution:</b>		
Claim/Benefits Payments	Claims reimbursement to imprest account	\$ 33,817,819
Claims Administration Fee	Monthly claims administration fee	1,957,472
Contribution total		<hr/> \$ 35,775,291
<b>Bond:</b>		
Bond total		<hr/> \$ -
<b>Total DRAFT Expenditures</b>		<hr/> <b>\$ 36,830,912</b> <hr/>

<b>DRAFT contributions and interest for February 2025, net of refunds</b>	<b>\$ 1,204,814</b>
<b>DRAFT investment income for February 2025</b>	<b>\$ 2,074,866</b>