



Connecticut Paid Leave

Operating Account Actual to Budget

	March 2025			July 2024 to March 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	33,313	17,100	16,213	522,437	297,500	224,937	361,100	145%
Total Income	33,313	17,100	16,213	10,522,437	15,297,500	(4,775,063)	20,361,100	52%
Expense								
50100 · Payroll	415,531	450,600	35,069	3,815,371	4,127,100	311,729	5,702,000	67%
50400 · Fringe Benefits	96,580	108,300	11,720	906,672	993,200	86,528	1,371,700	66%
50500 · Pension Benefits	197,294	270,500	73,206	1,811,538	2,478,300	666,762	3,423,900	53%
51200 · Contract Services								
51118 · Legal Services	-	4,000	4,000	10,978	196,000	185,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	6,750	6,750	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,174,200	1,184,550	10,350	1,590,150	74%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	12,500	16,500	4,000	84,500	120,500	36,000	145,000	58%
51190 · Consulting Services	400	10,000	9,600	813	90,000	89,188	120,000	1%
51350 · DOL Grievance Adjudication	27,182	-	(27,182)	157,127	300,000	142,873	400,000	39%
51380 · DAS Services	-	6,000	6,000	61,138	54,000	(7,138)	72,000	85%
51970 · Temporary Services	7,432	4,000	(3,432)	21,912	36,000	14,088	48,000	46%
51980 · Scanning Services	689	500	(189)	7,432	4,500	(2,932)	6,000	124%
58100 · Fund Recovery Fee	40,198	2,700	(37,498)	113,225	31,800	(81,425)	39,000	290%
Total 51200 · Contract Services	221,014	179,650	(41,364)	1,691,324	2,104,100	412,776	2,717,150	62%
51510 · Outreach & Engagement	103,577	137,500	33,923	927,804	992,500	64,696	1,405,000	66%
51520 · Printing & Postage	10,991	10,000	(991)	91,010	90,000	(1,010)	120,000	76%
51605 · Banking Fees	3,631	5,100	1,469	86,926	110,400	23,474	147,200	59%
51675 · Subscriptions	7	42	36	13	378	365	500	3%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	5,400	5,301	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	30,730	153,700	122,970	34,276	1,323,100	1,288,824	1,726,200	2%
53735 · IT Hardware	-	500	500	-	24,500	24,500	46,000	0%
53755 · IT Software Licenses	76,007	70,200	(5,807)	604,669	1,121,300	516,631	1,229,700	49%
53775 · IT Cell Phones	2,236	2,470	234	20,714	21,930	1,216	29,340	71%
Total 53700 · IT - Information Technology	108,973	226,870	117,897	659,659	2,490,830	1,831,171	3,031,240	22%
53800 · Travel & Meetings	122	620	498	11,857	17,255	5,398	19,075	62%
53900 · Professional Development	-	2,500	2,500	248	29,800	29,552	37,300	1%
53910 · Conference	-	300	300	1,709	5,470	3,761	6,370	27%
53920 · Dues & Memberships	-	25	25	470	725	255	800	59%
59900 · Contingency	-	20,833	20,833	-	187,501	187,501	250,000	0%
Total Expense	1,157,720	1,413,440	255,720	10,004,699	13,632,959	3,628,260	18,445,435	54%
Income Less Expenses	\$ (1,124,407)	\$ (1,396,340)	\$ 271,933	\$ 517,738	\$ 1,664,541	\$ (1,146,803)	\$ 1,915,665	27%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	March 2025			July 2024 to March 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	-	225,000	225,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	98,614			819,527			-	
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	98,614	75,000	(23,614)	819,527	675,000	(144,527)	\$ 900,000	91%
Total 57000 · System Build Accounts	98,614	100,000	1,386	819,527	900,000	80,473	1,200,000	68%
Total Expense	98,614	100,000	1,386	819,527	900,000	80,473	1,200,000	68%
Income Less Expenses	\$ (98,614)	\$ (100,000)	\$ 1,386	\$ (819,527)	\$ (900,000)	\$ 80,473	\$ (1,200,000)	68%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of March 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	2,244,426			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,220,362	3,800,000	579,638	85%
Total Expense	\$ 14,452,964	\$ 16,019,735	\$ 1,566,771	90%



Connecticut Paid Leave

Contribution Account Actual to Budget

	March 2025			July 2024 to March 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 498,043	\$ 537,200	\$ (39,157)	\$ 332,475,566	\$ 324,912,100	\$ 7,563,466	\$ 464,379,700	72%
43000 · Fund Recovery								
43100 · Fund Recovery Income	175,312	61,100	114,212	2,067,227	1,061,400	1,005,827	1,288,100	160%
43200 · Fund Recovery Interest	6,344	1,700	4,644	84,610	26,500	58,110	32,200	263%
Total 43000 · Fund Recovery	181,657	62,800	118,857	2,151,837	1,087,900	1,063,937	1,320,300	163%
45030 · Investment Income								
Total 45030 · Investment Income	2,155,783	2,000,000	155,783	21,113,065	17,300,000	3,813,065	23,700,000	89%
Total Income	2,835,483	2,600,000	235,483	355,740,467	343,300,000	12,440,467	489,400,000	73%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	35,229,845	29,500,000	(5,729,845)	329,250,489	281,800,000	(47,450,489)	379,200,000	87%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	17,189,051	18,750,001	1,560,950	25,000,000	69%
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	37,187,317	31,583,333	(5,603,984)	356,439,540	315,550,001	(40,889,539)	426,306,595	84%
Total Expense	37,187,317	31,583,333	(5,603,984)	356,439,540	315,550,001	(40,889,539)	426,306,595	84%
Income Less Expenses	\$ (34,351,835)	\$ (28,983,333)	\$ (5,368,502)	\$ (699,073)	\$ 27,749,999	\$ (28,449,072)	\$ 63,093,405	-1%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 1,746,461,239
Total 45030 · Investment Income	68,743,022
Total Income	1,815,204,261
Expense	
Total 56100 · Benefit Claims Paid	1,108,057,620
56200 · Benefit Administrative Fees	73,702,613
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,249,838,419
Fund Balance	\$ 565,365,841



Connecticut Paid Leave

Statement of Fiduciary Net Position As of March 31, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	13,691,845
10200 · Bond Funds			1,566,771
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	351,354		
11900 · STIF Short Term Investments	547,830,555		
Total 10600 · Contributions Account			548,181,908
Total Cash and Investments			563,440,524
Other Current Assets			
11000 · Contributions in Transit	183,933		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,183,933
Total Current Assets			580,624,457
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	583,043,223
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			570,227,436
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	583,043,223



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	1,260,000	1,371,700	111,700	92%
50500 · Pension Benefits	2,520,000	3,423,900	903,900	74%
51200 · Contract Services				
51118 · Legal Services	45,000	208,000	163,000	22%
51135 · Translation & Interpretation	2,250	9,000	6,750	25%
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	110,000	145,000	35,000	76%
51190 · Consulting Services	2,500	120,000	117,501	2%
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	180,000	39,000	(141,000)	462%
Total 51200 · Contract Services	2,316,887	2,717,150	400,263	85%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	131,000	120,000	(11,000)	109%
51605 · Banking Fees	129,000	147,200	18,200	88%
51675 · Subscriptions	130	500	370	26%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	2,200	7,200	5,000	31%
53700 · IT - Information Technology				
53715 · IT Consultant Services	140,000	1,726,200	1,586,200	8%
53735 · IT Hardware	42,500	46,000	3,500	92%
53755 · IT Software Licenses	825,000	1,229,700	404,700	67%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	1,035,500	3,031,240	1,995,740	34%
53800 · Travel & Meetings	16,000	19,075	3,075	84%
53900 · Professional Development	15,000	37,300	22,300	40%
53910 · Conference	2,500	6,370	3,870	39%
53920 · Dues & Memberships	475	800	325	59%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,173,693	18,445,435	4,271,742	77%
Income Less Expenses	\$ 1,496,307	\$ 1,915,665	\$ (419,358)	78%



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 April 30, 2025

Expense	Purpose	F/M/E 4/30/2025	
Operating:			
Salaries and Benefits	Employee expenses paid	\$	718,031
Contact Center	UW support team for program inquiries		132,613
Outreach	Stakeholder outreach and education		94,611
Information Technology	Maintenance and support		33,094
Licenses	Platform expenses		18,403
Payment Processing	Fees for employers to pay contributions		16,530
Fund Recovery Fee	Fee for fund recovery services		9,145
Printing and Postage	Fund recovery related printing and postage		5,669
Temporary Services	Fund recovery temporary assistance		3,877
Miscellaneous	Cell phones, travel, scanning services & other		4,825
Operating total			<hr/> \$ 1,036,799
Contribution:			
Claim/Benefits Payments	Claims reimbursement to imprest account	\$	35,574,784
Claims Administration Fee	Monthly claims administration fee		1,957,472
Contribution total			<hr/> \$ 37,532,256
Bond:			
Information Technology	Project costs for fund recovery system	\$	56,111
Bond total			<hr/> \$ 56,111
Total DRAFT Expenditures			<hr/> \$ 38,625,166

DRAFT contributions and interest for April 2025, net of refunds	\$ 141,552,538
DRAFT investment income for April 2025	\$ 1,977,119