



Connecticut Paid Leave

Operating Account Actual to Budget

	September 2025			FY2026				
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 4,000,000	\$ 4,000,000	\$ -	\$ 16,000,000	25%
43200 · Fund Recovery Penalties	44,244	42,000	2,244	141,977	174,000	(32,023)	696,000	20%
Total Income	44,244	42,000	2,244	4,141,977	4,174,000	(32,023)	16,696,000	25%
Expense								
50100 · Payroll	388,572	456,600	68,028	1,197,145	1,364,200	167,055	6,051,300	20%
50400 · Fringe Benefits	98,459	109,900	11,441	304,349	328,300	23,951	1,455,500	21%
50500 · Pension Benefits	189,939	237,700	47,761	583,968	710,100	126,132	3,149,400	19%
51200 · Contract Services								
51118 · Legal Services	-	8,400	8,400	-	25,200	25,200	100,800	0%
51160 · Contact Center Services	132,613	132,613	-	397,840	397,839	(1)	1,619,434	25%
51180 · Accounting/Auditing Services	25,000	20,000	(5,000)	45,000	30,000	(15,000)	67,000	67%
51185 · Actuary Services	-	17,100	17,100	50,000	75,100	25,100	150,400	33%
51190 · Consulting Services	-	1,000	1,000	600	3,000	2,400	12,000	5%
51350 · DOL Grievance Adjudication	28,223	-	(28,223)	28,223	75,000	46,777	300,000	9%
51380 · DAS Services	-	-	-	63,882	65,000	1,118	65,000	98%
51970 · Temporary Services	-	10,000	10,000	-	30,000	30,000	120,000	0%
51980 · Scanning Services	515	1,000	485	1,168	3,000	1,832	12,000	10%
58100 · Fund Recovery Fee	6,521	8,750	2,229	17,843	31,250	13,407	125,000	14%
Total 51200 · Contract Services	192,872	198,863	5,991	604,555	735,389	130,834	2,571,634	24%
51510 · Outreach & Engagement	110,292	120,800	10,508	286,714	362,400	75,686	1,611,100	18%
51520 · Printing & Postage	12,791	20,000	7,209	26,186	40,000	13,814	160,000	16%
51605 · Banking Fees	3,053	5,000	1,947	28,517	35,000	6,483	140,000	20%
51675 · Subscriptions	7	42	36	7	126	120	500	1%
51690 · Insurance	-	-	-	10,442	-	(10,442)	164,300	6%



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	September 2025			FY2026			Budget	Percentage
	MTD	Budget	Variance	YTD	Budget	Variance		
52500 · Supplies	-	250	250	-	750	750	3,000	0%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	38,200	38,200	23,643	136,100	112,457	514,900	5%
53735 · IT Hardware	290	500	210	393	1,500	1,107	6,000	7%
53755 · IT Software Licenses	20,065	151,100	131,035	70,632	279,700	209,068	846,400	8%
53775 · IT Cell Phones	1,931	2,520	589	5,917	7,560	1,643	30,240	20%
Total 53700 · IT - Information Technology	22,287	192,320	170,033	100,586	424,860	324,274	1,397,540	7%
53800 · Travel & Meetings	2,340	820	(1,520)	10,663	9,895	(768)	23,875	45%
53900 · Professional Development	179	1,600	1,421	10,178	4,800	(5,378)	21,200	48%
53910 · Conference	-	300	300	299	2,420	2,121	6,370	5%
53920 · Dues & Memberships	-	25	25	470	75	(395)	800	59%
59900 · Contingency	-	8,333	8,333	-	25,003	25,003	100,000	0%
Total Expense	1,020,791	1,352,553	331,762	3,164,079	4,043,318	879,239	16,856,519	19%
Income Less Expenses	(976,547)	(1,310,553)	334,006	977,898	130,682	847,216	(160,519)	-609%
Transfers								
33000 · Redesignation Transfer	-	-	-	(14,169,197)	(14,229,071)	59,874	(14,229,071)	100%
Total Transfers	-	-	-	(14,169,197)	(14,229,071)	59,874	(14,229,071)	100%
Net Change in Fund Balance	\$ (976,547)	\$ (1,310,553)	\$ 334,006	\$ (13,191,299)	\$ (14,098,389)	\$ 907,090	\$ (14,389,590)	92%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	September 2025			FY2026				
	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	-	22,200	22,200	-	66,600	66,600	\$ 266,400	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	-			-			-	
57421 · Claim Integration & Security	-			-			-	
57422 · Claims Audit Tool	-			-			-	
57430 · Website Redesign & Re-Platform	-			113,096			-	
57440 · Portal Enhancements	-			-			-	
57450 · Private Plan Renewal Admin	-			-			-	
57460 · EE Contribution Enhancements	-			-			-	
57922 · Bond Allocation FY2022	-	20,000	20,000	113,096	60,000	(53,096)	\$ 240,000	47%
Total 57000 · System Build Accounts	-	42,200	42,200	113,096	126,600	13,504	506,400	22%
Total Expense	-	42,200	42,200	113,096	126,600	13,504	506,400	22%
Income Less Expenses	\$ -	\$ (42,200)	\$ 42,200	\$ (113,096)	\$ (126,600)	\$ 13,504	\$ (506,400)	22%



Connecticut Paid Leave

**Bond Funds Account
Inception to Date
As of September 30, 2025**

Bonds Authorized - \$26,019,735	Amount	Allocated	Remaining	Percentage
Expense				
57000 · System Build Accounts				
57100 · EE Contribution System MVP	<u>\$ 6,858,158</u>			
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	2,171,817			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	1,030,533			
57422 · Claims Audit Tool	<u>-</u>			
Total 2022 Allocation	<u>3,453,930</u>	3,800,000	346,070	91%
Total Expense	\$ 14,686,532	\$ 16,019,735	\$ 1,333,203	92%



Connecticut Paid Leave

Contribution Account Actual to Budget

	September 2025			FY2026				
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 559,298	\$ 332,000	\$ 227,298	\$ 119,662,410	\$ 121,304,000	\$ (1,641,590)	\$ 490,216,000	24%
43000 · Fund Recovery								
43100 · Fund Recovery Income	148,298	163,800	(15,502)	734,552	678,600	55,952	2,714,400	27%
43200 · Fund Recovery Interest	15,204	4,200	11,004	28,382	17,400	10,982	69,600	41%
Total 43000 · Fund Recovery	163,502	168,000	(4,498)	762,934	696,000	66,934	2,784,000	27%
45030 · Investment Income								
Total 45030 · Investment Income	2,141,530	1,900,000	241,530	6,667,785	5,900,000	767,785	23,300,000	29%
Total Income	2,864,329	2,400,000	464,329	127,093,128	127,900,000	(806,872)	516,300,000	25%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	38,520,640	35,900,000	(2,620,640)	125,120,656	116,300,000	(8,820,656)	475,300,000	26%
56200 · Benefit Administrative Fees	1,957,472	2,057,613	100,141	5,872,416	6,172,838	300,422	25,000,000	23%
56300 · CTPL Administrative Fees	-	-	-	4,000,000	4,000,000	-	16,000,000	25%
56500 · Bond Repayment	-	-	-	-	-	-	1,994,457	0%
Total 56000 · Program Expenditures	40,478,112	37,957,613	(2,520,499)	134,993,072	126,472,838	(8,520,234)	518,294,457	26%
Total Expense	40,478,112	37,957,613	(2,520,499)	134,993,072	126,472,838	(8,520,234)	518,294,457	26%
Income Less Expenses	(37,613,783)	(35,557,613)	(2,056,170)	(7,899,944)	1,427,162	(9,327,106)	(1,994,457)	396%
Transfers								
33000 · Resignation Transfer	-	-	-	14,169,197	14,229,071	(59,874)	14,229,071	100%
Total Transfers	-	-	-	14,169,197	14,229,071	(59,874)	14,229,071	100%
Net Change in Fund Balance	\$ (37,613,783)	\$ (35,557,613)	\$ (2,056,170)	\$ 6,269,253	\$ 15,656,233	\$ (9,386,980)	\$ 12,234,614	51%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 2,009,866,499
Total 45030 · Investment Income	81,893,215
Total Income	2,091,759,714
Expense	
Total 56100 · Benefit Claims Paid	1,349,203,734
56200 · Benefit Administrative Fees	85,447,445
56300 · CTPL Administrative Fees	68,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	6,319,785
Total Expense	1,513,779,892
Transfers	
33000 · Redesignation Transfer	14,169,197
Total Transfers	14,169,197
Fund Balance	\$ 592,149,019



Connecticut Paid Leave

Statement of Fiduciary Net Position As of September 30, 2025

ASSETS		
Current Assets		
Cash and Investments		
10700 · Operating Funds	\$	1,654,637
10200 · Bond Funds		1,333,203
10600 · Contributions Account		
11400 · Due from St of CT (Cont Acct)	298,907	
11900 · STIF Short Term Investments	574,599,337	
Total 10600 · Contributions Account		574,898,244
Total Cash and Investments		577,886,084
Other Current Assets		
11000 · Contributions in Transit	250,775	
12100 · Imprest Account	17,000,000	
Total Other Current Assets		17,250,775
Total Current Assets		595,136,859
Fixed Assets		
15300 · Capital Assets	12,894,500	
15340 · Accumulated Depreciation	(10,679,531)	
Total Fixed Assets		2,214,969
TOTAL ASSETS	\$	597,351,828
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	9,611,839	
Total Long Term Liabilities		9,611,839
Total Liabilities		11,213,813
Fiduciary Net Position		
Total Fiduciary Net Position		586,138,015
TOTAL LIABILITIES & FIDUCIARY NET POSITION	\$	597,351,828

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

Expense	Purpose	F/M/E	10/31/2025
Operating:			
Salaries and Benefits	Employee expenses paid (3 pay periods)	\$	967,674
Licenses	Platform expenses		167,108
Contact Center	UW support team for program inquiries		132,613
Outreach	Stakeholder outreach and education		73,751
Information Technology	Maintenance and support (2 months)		21,685
Fund Recovery Fee	Fee for fund recovery services		15,849
Payment Processing	Fees for employers to pay contributions		14,487
Grievance Adjudication	DOL appeals maintenance & annual data access		11,668
Actuarial Services	Quarterly report		10,000
Miscellaneous	Cell phones, travel, scanning services & other		8,284
Printing and Postage	Fund recovery related printing and postage		6,719
Operating total			<u>\$ 1,429,836</u>
Contribution:			
Claim/Benefits Payments	Claims reimbursement to imprest account (5 weeks)	\$	47,881,143
Claims Administration Fee	Monthly claims administration fee		1,957,472
Contribution total			<u>\$ 49,838,615</u>
Bond:			
Information Technology	Project costs for fund recovery system (2 months)	\$	121,760
Bond total			<u>\$ 121,760</u>
Total DRAFT Expenditures			<u><u>\$ 51,390,211</u></u>

DRAFT contributions and interest for October 2025, net of refunds	\$ 109,916,066
DRAFT investment income for October 2025	\$ 2,013,725