



Connecticut
Paid Leave

Finance and Accounting Policies Summary of Significant Changes

July 26, 2024

CT Paid Leave Authority

Finance and Audit Committee

Significant Updates

- Authority's Annual Report due September 1st
- Credit card expenses are now approved in BILL's Spend and Expense software

Other Clarifications

- The audited financial statements are presented to, rather than approved by, the Board
- The reconciliation of the Authority's administrative fee is no longer needed because the fee is not based on a percentage of contributions, but rather a fixed amount based on expense history

Minor Updates

- Formatting of document
- Clarification of abbreviations
- Annual Operating Budget internal schedule
- Daily deposit journal entry template