



Connecticut Paid Leave

Operating Account Actual to Budget

	September 2024			July 2024 to September 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 5,000,000	\$ 5,000,000	\$ -	\$ 20,000,000	25%
43200 · Fund Recovery Penalties	36,855	25,100	11,755	147,951	118,300	29,651	361,100	41%
Total Income	36,855	25,100	11,755	5,147,951	5,118,300	29,651	20,361,100	25%
Expense								
50100 · Payroll	393,806	429,700	35,894	1,173,947	1,283,900	109,953	5,702,000	21%
50400 · Fringe Benefits	96,033	103,500	7,467	286,241	309,100	22,859	1,371,700	21%
50500 · Pension Benefits	186,979	258,100	71,121	557,390	771,100	213,710	3,423,900	16%
51200 · Contract Services								
51118 · Legal Services	5,372	30,000	24,628	5,372	90,000	84,628	208,000	3%
51135 · Translation & Interpretation	-	750	750	-	2,250	2,250	9,000	0%
51160 · Contact Center Services	128,750	128,750	-	386,250	386,250	-	1,590,150	24%
51180 · Accounting/Auditing Services	25,000	20,000	(5,000)	55,000	30,000	(25,000)	80,000	69%
51185 · Actuary Services	-	16,500	16,500	-	71,500	71,500	145,000	0%
51190 · Consulting Services	413	10,000	9,588	413	30,000	29,588	120,000	0%
51350 · DOL Grievance Adjudication	-	-	-	80,102	100,000	19,898	400,000	20%
51380 · DAS Services	-	6,000	6,000	-	18,000	18,000	72,000	0%
51970 · Temporary Services	-	4,000	4,000	-	12,000	12,000	48,000	0%
51980 · Scanning Services	1,128	500	(628)	3,036	1,500	(1,536)	6,000	51%
58100 · Fund Recovery Fee	629	3,400	2,771	1,404	11,400	9,996	39,000	4%
Total 51200 · Contract Services	161,291	219,900	58,609	531,578	752,900	221,322	2,717,150	20%
51510 · Outreach & Engagement	87,185	90,000	2,815	231,290	270,000	38,710	1,405,000	16%
51520 · Printing & Postage	25,413	10,000	(15,413)	35,494	30,000	(5,494)	120,000	30%
51605 · Banking Fees	3,281	5,100	1,819	29,420	36,800	7,380	147,200	20%
51675 · Subscriptions	7	42	36	7	126	120	500	1%



Connecticut Paid Leave

Operating Account Actual to Budget

	September 2024			July 2024 to September 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	-	1,800	1,800	7,200	0%
53700 · IT - Information Technology								
53715 · IT Consultant Services	1,038	124,700	123,662	3,546	502,900	499,354	1,726,200	0%
53735 · IT Hardware	-	500	500	-	21,500	21,500	46,000	0%
53755 · IT Software Licenses	140,406	115,800	(24,606)	212,061	185,900	(26,161)	1,229,700	17%
53775 · IT Cell Phones	2,187	2,420	233	7,256	7,260	4	29,340	25%
Total 53700 · IT - Information Technology	143,630	243,420	99,790	222,863	717,560	494,697	3,031,240	7%
53800 · Travel & Meetings	1,266	620	(646)	6,903	9,295	2,392	19,075	36%
53900 · Professional Development	48	2,400	2,352	248	15,100	14,852	37,300	1%
53910 · Conference	265	300	35	265	2,420	2,155	6,370	4%
53920 · Dues & Memberships	-	25	25	470	75	(395)	800	59%
59900 · Contingency	-	20,833	20,833	-	62,503	62,503	250,000	0%
Total Expense	1,099,204	1,384,540	285,336	3,076,115	4,262,679	1,186,564	18,445,435	17%
Income Less Expenses	\$ (1,062,349)	\$ (1,359,440)	\$ 297,091	\$ 2,071,835	\$ 855,621	\$ 1,216,214	\$ 1,915,665	108%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	September 2024			July 2024 to September 2024			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	-	75,000	75,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	229,853			316,316			-	
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	229,853	75,000	(154,853)	316,316	225,000	(91,316)	\$ 900,000	35%
Total 57000 · System Build Accounts	229,853	100,000	(129,853)	316,316	300,000	(16,316)	1,200,000	26%
Total Expense	229,853	100,000	(129,853)	316,316	300,000	(16,316)	1,200,000	26%
Income Less Expenses	\$ (229,853)	\$ (100,000)	\$ (129,853)	\$ (316,316)	\$ (300,000)	\$ (16,316)	\$ (1,200,000)	26%



Connecticut Paid Leave

**Bond Funds Account
Inception to Date
As of September 30, 2024**

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	1,741,215			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	2,717,151	3,800,000	1,082,849	72%
Total Expense	\$ 13,949,753	\$ 16,019,735	\$ 2,069,982	87%



Connecticut Paid Leave

Contribution Account Actual to Budget

	September 2024			July 2024 to September 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 558,951	\$ 408,200	\$ 150,751	\$ 117,009,623	\$ 114,067,400	\$ 2,942,223	\$ 464,379,700	25%
43000 · Fund Recovery								
43100 · Fund Recovery Income	130,458	89,500	40,958	626,229	422,300	203,929	1,288,100	49%
43200 · Fund Recovery Interest	6,436	2,300	4,136	21,918	10,300	11,618	32,200	68%
Total 43000 · Fund Recovery	136,894	91,800	45,094	648,148	432,600	215,548	1,320,300	49%
45030 · Investment Income								
Total 45030 · Investment Income	2,498,676	1,900,000	598,676	7,811,223	5,700,000	2,111,223	23,700,000	33%
Total Income	3,194,521	2,400,000	794,521	125,468,994	120,200,000	5,268,994	489,400,000	26%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	33,205,871	28,500,000	(4,705,871)	108,327,736	92,300,000	(16,027,736)	379,200,000	29%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	5,688,903	6,250,003	561,100	25,000,000	23%
56300 · CTPL Administrative Fees	-	-	-	5,000,000	5,000,000	-	20,000,000	25%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	35,102,172	30,583,333	(4,518,839)	119,016,639	103,550,003	(15,466,636)	426,306,595	28%
Total Expense	35,102,172	30,583,333	(4,518,839)	119,016,639	103,550,003	(15,466,636)	426,306,595	28%
Income Less Expenses	\$ (31,907,652)	\$ (28,183,333)	\$ (3,724,319)	\$ 6,452,355	\$ 16,649,997	\$ (10,197,642)	\$ 63,093,405	10%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of September 30, 2024**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,529,491,606
Total 45030 · Investment Income	55,441,181
Total Income	1,584,932,787
Expense	
Total 56100 · Benefit Claims Paid	887,134,866
56200 · Benefit Administrative Fees	62,202,465
56300 · CTPL Administrative Fees	54,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,012,415,517
Fund Balance	\$ 572,517,269



Connecticut Paid Leave

Statement of Fiduciary Net Position As of September 30, 2024

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	15,250,859
10200 · Bond Funds			2,069,982
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	228,309		
11900 · STIF Short Term Investments	554,937,248		
Total 10600 · Contributions Account			555,165,558
Total Cash and Investments			572,486,398
Other Current Assets			
11000 · Contributions in Transit	351,712		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,351,712
Total Current Assets			589,838,110
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	592,256,876
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			579,441,089
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	592,256,876