



Connecticut Paid Leave

Operating Account Actual to Budget

	November 2024			July 2024 to November 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 10,000,000	\$ 10,000,000	\$ -	\$ 20,000,000	50%
43200 · Fund Recovery Penalties	117,207	50,600	66,607	299,933	194,700	105,233	361,100	83%
Total Income	117,207	50,600	66,607	10,299,933	10,194,700	105,233	20,361,100	51%
Expense								
50100 · Payroll	602,452	429,700	(172,752)	2,173,058	2,143,300	(29,758)	5,702,000	38%
50400 · Fringe Benefits	142,549	103,500	(39,049)	525,920	516,100	(9,820)	1,371,700	38%
50500 · Pension Benefits	286,044	258,100	(27,944)	1,031,768	1,287,300	255,532	3,423,900	30%
51200 · Contract Services								
51118 · Legal Services	-	20,000	20,000	10,978	132,000	121,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	3,750	3,750	9,000	0%
51160 · Contact Center Services	128,750	128,750	-	643,750	643,750	-	1,590,150	40%
51180 · Accounting/Auditing Services	-	15,000	15,000	60,000	65,000	5,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	59,500	79,500	20,000	145,000	41%
51190 · Consulting Services	-	10,000	10,000	413	50,000	49,588	120,000	0%
51350 · DOL Grievance Adjudication	-	100,000	100,000	80,802	200,000	119,198	400,000	20%
51380 · DAS Services	-	6,000	6,000	61,138	30,000	(31,138)	72,000	85%
51970 · Temporary Services	-	4,000	4,000	-	20,000	20,000	48,000	0%
51980 · Scanning Services	596	500	(96)	4,042	2,500	(1,542)	6,000	67%
58100 · Fund Recovery Fee	15,931	3,500	(12,431)	70,743	18,600	(52,143)	39,000	181%
Total 51200 · Contract Services	145,277	292,500	147,223	991,365	1,245,100	253,735	2,717,150	36%
51510 · Outreach & Engagement	100,145	100,000	(145)	418,748	480,000	61,252	1,405,000	30%
51520 · Printing & Postage	6,211	10,000	3,789	51,736	50,000	(1,736)	120,000	43%
51605 · Banking Fees	7,806	10,600	2,794	53,549	68,500	14,951	147,200	36%
51675 · Subscriptions	-	42	42	7	210	204	500	1%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	63	600	537	63	3,000	2,937	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	153,700	153,700	3,546	795,300	791,754	1,726,200	0%
53735 · IT Hardware	-	500	500	-	22,500	22,500	46,000	0%
53755 · IT Software Licenses	228,891	285,000	56,109	456,562	860,600	404,038	1,229,700	37%
53775 · IT Cell Phones	2,328	2,420	92	11,770	12,100	330	29,340	40%
Total 53700 · IT - Information Technology	231,218	441,620	210,402	471,878	1,690,500	1,218,622	3,031,240	16%
53800 · Travel & Meetings	446	620	174	9,108	10,535	1,427	19,075	48%
53900 · Professional Development	-	2,400	2,400	248	19,900	19,652	37,300	1%
53910 · Conference	-	300	300	414	3,020	2,606	6,370	6%
53920 · Dues & Memberships	-	25	25	470	625	155	800	59%
59900 · Contingency	-	20,833	20,833	-	104,169	104,169	250,000	0%
Total Expense	1,522,209	1,670,840	148,631	5,728,332	7,622,259	1,893,927	18,445,435	31%
Income Less Expenses	\$ (1,405,001)	\$ (1,620,240)	\$ 215,239	\$ 4,571,601	\$ 2,572,441	\$ 1,999,160	\$ 1,915,665	239%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	November 2024			July 2024 to November 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	-	125,000	125,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	121,675			521,129			-	
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	121,675	75,000	(46,675)	521,129	375,000	(146,129)	\$ 900,000	58%
Total 57000 · System Build Accounts	121,675	100,000	(21,675)	521,129	500,000	(21,129)	1,200,000	43%
Total Expense	121,675	100,000	(21,675)	521,129	500,000	(21,129)	1,200,000	43%
Income Less Expenses	\$ (121,675)	\$ (100,000)	\$ (21,675)	\$ (521,129)	\$ (500,000)	\$ (21,129)	\$ (1,200,000)	43%



Connecticut Paid Leave

Contribution Account Actual to Budget

	November 2024			July 2024 to November 2024			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 464,233	\$ 315,300	\$ 148,933	\$ 225,840,479	\$ 223,088,300	\$ 2,752,179	\$ 464,379,700	49%
43000 · Fund Recovery								
43100 · Fund Recovery Income	363,366	180,500	182,866	1,120,399	694,800	425,599	1,288,100	87%
43200 · Fund Recovery Interest	11,265	4,200	7,065	41,102	16,900	24,202	32,200	128%
Total 43000 · Fund Recovery	374,631	184,700	189,931	1,161,501	711,700	449,801	1,320,300	88%
45030 · Investment Income								
Total 45030 · Investment Income	2,406,455	1,900,000	506,455	12,547,699	9,500,000	3,047,699	23,700,000	53%
Total Income	3,245,320	2,400,000	845,320	239,549,679	233,300,000	6,249,679	489,400,000	49%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	43,608,830	36,100,000	(7,508,830)	186,220,570	157,200,000	(29,020,570)	379,200,000	49%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	9,481,505	10,416,669	935,164	25,000,000	38%
56300 · CTPL Administrative Fees	-	-	-	10,000,000	10,000,000	-	20,000,000	50%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	45,505,131	38,183,333	(7,321,798)	205,702,075	177,616,669	(28,085,406)	426,306,595	48%
Total Expense	45,505,131	38,183,333	(7,321,798)	205,702,075	177,616,669	(28,085,406)	426,306,595	48%
Income Less Expenses	\$ (42,259,811)	\$ (35,783,333)	\$ (6,476,478)	\$ 33,847,604	\$ 55,683,331	\$ (21,835,727)	\$ 63,093,405	54%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of November 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	1,946,028			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	2,921,964	3,800,000	878,036	77%
Total Expense	\$ 14,154,566	\$ 16,019,735	\$ 1,865,169	88%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 1,638,835,816
Total 45030 · Investment Income	60,177,657
Total Income	1,699,013,472
Expense	
Total 56100 · Benefit Claims Paid	965,027,700
56200 · Benefit Administrative Fees	65,995,067
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,099,100,954
Fund Balance	\$ 599,912,519



Connecticut Paid Leave

Statement of Fiduciary Net Position As of November 30, 2024

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	17,746,941
10200 · Bond Funds			1,865,169
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	318,376		
11900 · STIF Short Term Investments	582,498,605		
Total 10600 · Contributions Account			582,816,981
Total Cash and Investments			602,429,091
Other Current Assets			
11000 · Contributions in Transit	95,538		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,095,538
Total Current Assets			619,524,629
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	621,943,395
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			609,127,608
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	621,943,395



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
45100 · CTPL Administrative Fees	\$ 20,000,000	\$ 20,000,000	\$ -	100%
43200 · Fund Recovery Penalties	465,000	361,100	103,900	129%
Total Income	20,465,000	20,361,100	103,900	101%
Expense				
50100 · Payroll	5,430,000	5,702,000	272,000	95%
50400 · Fringe Benefits	1,315,000	1,371,700	56,700	96%
50500 · Pension Benefits	2,585,000	3,423,900	838,900	75%
51200 · Contract Services				
51118 · Legal Services	70,000	208,000	138,000	34%
51135 · Translation & Interpretation	5,250	9,000	3,750	58%
51160 · Contact Center Services	1,575,000	1,590,150	15,150	99%
51180 · Accounting/Auditing Services	60,000	80,000	20,000	75%
51185 · Actuary Services	125,000	145,000	20,000	86%
51190 · Consulting Services	70,000	120,000	50,000	58%
51350 · DOL Grievance Adjudication	350,000	400,000	50,000	88%
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%
Total 51200 · Contract Services	2,503,888	2,717,150	213,262	92%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	145,000	120,000	(25,000)	121%
51605 · Banking Fees	137,500	147,200	9,700	93%
51675 · Subscriptions	260	500	240	52%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	206,000	206,000	-	100%
52500 · Supplies	4,500	7,200	2,700	62%
53700 · IT - Information Technology				
53715 · IT Consultant Services	65,000	1,726,200	1,661,200	4%
53735 · IT Hardware	24,500	46,000	21,500	53%
53755 · IT Software Licenses	855,000	1,229,700	374,700	70%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	972,501	3,031,240	2,058,739	32%
53800 · Travel & Meetings	19,000	19,075	75	100%
53900 · Professional Development	25,000	37,300	12,300	67%
53910 · Conference	4,500	6,370	1,870	71%
53920 · Dues & Memberships	575	800	225	72%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,648,725	18,445,435	3,796,710	79%
Income Less Expenses	\$ 5,816,275	\$ 1,915,665	\$ 3,900,610	304%



Connecticut Paid Leave

Contribution Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
Income				
41000 · Contribution Revenue				
Total 41000 · Contribution Revenue	\$ 473,340,000	\$ 464,379,700	\$ 8,960,300	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	24,900,000	23,700,000	1,200,000	105%
Total Income	499,900,000	489,400,000	10,500,000	102%
Expense				
56000 · Program Expenditures				
Total 56100 · Benefit Claims Paid	446,400,000	379,200,000	(67,200,000)	118%
56200 · Benefit Administrative Fees	23,050,000	25,000,000	1,950,000	92%
56300 · CTPL Administrative Fees	20,000,000	20,000,000	-	100%
56500 · Bond Repayment	2,050,526	2,106,595	56,069	97%
Total 56000 · Program Expenditures	491,500,526	426,306,595	(65,193,931)	115%
Total Expense	491,500,526	426,306,595	(65,193,931)	115%
Income Less Expenses	\$ 8,399,474	\$ 63,093,405	\$ (54,693,931)	13%