



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%