



Connecticut Paid Leave

Operating Account Actual to Budget

	January 2025			July 2024 to January 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ 5,000,000	5,000,000	\$ 10,000,000	\$ 15,000,000	\$ (5,000,000)	\$ 20,000,000	50%
43200 · Fund Recovery Penalties	41,629	22,100	19,529	391,677	238,400	153,277	361,100	108%
Total Income	41,629	5,022,100	(4,980,471)	10,391,677	15,238,400	(4,846,723)	20,361,100	51%
Expense								
50100 · Payroll	407,581	440,200	32,619	2,982,456	3,225,900	243,444	5,702,000	52%
50400 · Fringe Benefits	95,550	106,000	10,450	717,357	776,600	59,243	1,371,700	52%
50500 · Pension Benefits	193,520	264,400	70,880	1,416,070	1,937,300	521,230	3,423,900	41%
51200 · Contract Services								
51118 · Legal Services	-	20,000	20,000	10,978	172,000	161,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	5,250	5,250	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	908,975	914,150	5,175	1,590,150	57%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	72,000	100,000	28,000	145,000	50%
51190 · Consulting Services	-	10,000	10,000	413	70,000	69,588	120,000	0%
51350 · DOL Grievance Adjudication	-	-	-	129,944	200,000	70,056	400,000	32%
51380 · DAS Services	-	6,000	6,000	61,138	42,000	(19,138)	72,000	85%
51970 · Temporary Services	5,816	4,000	(1,816)	9,956	28,000	18,044	48,000	21%
51980 · Scanning Services	330	500	170	6,743	3,500	(3,243)	6,000	112%
58100 · Fund Recovery Fee	-	3,600	3,600	73,027	25,600	(47,427)	39,000	187%
Total 51200 · Contract Services	138,759	184,050	45,291	1,333,174	1,640,500	307,326	2,717,150	49%
51510 · Outreach & Engagement	146,255	137,500	(8,755)	648,220	717,500	69,280	1,405,000	46%
51520 · Printing & Postage	5,880	10,000	4,120	73,248	70,000	(3,248)	120,000	61%
51605 · Banking Fees	17,901	21,100	3,199	75,505	94,700	19,195	147,200	51%
51675 · Subscriptions	-	42	42	7	294	288	500	1%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	4,200	4,101	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	124,700	124,700	3,546	1,044,700	1,041,154	1,726,200	0%
53735 · IT Hardware	-	500	500	-	23,500	23,500	46,000	0%
53755 · IT Software Licenses	15,406	121,000	105,594	512,661	1,030,100	517,439	1,229,700	42%
53775 · IT Cell Phones	2,236	2,470	234	16,242	16,990	748	29,340	55%
Total 53700 · IT - Information Technology	17,642	248,670	231,028	532,449	2,115,290	1,582,841	3,031,240	18%
53800 · Travel & Meetings	2,212	2,860	648	11,413	16,015	4,602	19,075	60%
53900 · Professional Development	-	2,500	2,500	248	24,800	24,552	37,300	1%
53910 · Conference	545	1,550	1,005	959	4,870	3,911	6,370	15%
53920 · Dues & Memberships	-	25	25	470	675	205	800	59%
59900 · Contingency	-	20,833	20,833	-	145,835	145,835	250,000	0%
Total Expense	1,025,844	1,440,330	414,486	7,791,674	10,774,479	2,982,805	18,445,435	42%
Income Less Expenses	\$ (984,215)	\$ 3,581,770	\$ (4,565,985)	\$ 2,600,003	\$ 4,463,921	\$ (1,863,918)	\$ 1,915,665	136%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	January 2025			July 2024 to January 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	-	175,000	175,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	109,948			720,913			-	
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	109,948	75,000	(34,948)	720,913	525,000	(195,913)	\$ 900,000	80%
Total 57000 · System Build Accounts	109,948	100,000	(9,948)	720,913	700,000	(20,913)	1,200,000	60%
Total Expense	109,948	100,000	(9,948)	720,913	700,000	(20,913)	1,200,000	60%
Income Less Expenses	\$ (109,948)	\$ (100,000)	\$ (9,948)	\$ (720,913)	\$ (700,000)	\$ (20,913)	\$ (1,200,000)	60%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of January 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	2,145,813			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,121,748	3,800,000	678,252	82%
Total Expense	\$ 14,354,350	\$ 16,019,735	\$ 1,665,385	90%



Connecticut Paid Leave

Contribution Account Actual to Budget

	January 2025			July 2024 to January 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 104,477,507	\$ 100,419,000	\$ 4,058,507	\$ 331,302,618	\$ 323,928,200	\$ 7,374,418	\$ 464,379,700	71%
43000 · Fund Recovery								
43100 · Fund Recovery Income	68,524	78,800	(10,276)	1,364,284	850,600	513,684	1,288,100	106%
43200 · Fund Recovery Interest	6,148	2,200	3,948	57,036	21,200	35,836	32,200	177%
Total 43000 · Fund Recovery	74,672	81,000	(6,328)	1,421,320	871,800	549,520	1,320,300	108%
45030 · Investment Income								
Total 45030 · Investment Income	2,068,597	1,900,000	168,597	16,882,416	13,400,000	3,482,416	23,700,000	71%
Total Income	106,620,776	102,400,000	4,220,776	349,606,354	338,200,000	11,406,354	489,400,000	71%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	39,805,046	36,700,000	(3,105,046)	260,148,431	222,900,000	(37,248,431)	379,200,000	69%
56200 · Benefit Administrative Fees	1,896,301	2,083,333	187,032	13,274,107	14,583,335	1,309,228	25,000,000	53%
56300 · CTPL Administrative Fees	-	5,000,000	5,000,000	10,000,000	15,000,000	5,000,000	20,000,000	50%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	41,701,347	43,783,333	2,081,986	283,422,538	252,483,335	(30,939,203)	426,306,595	66%
Total Expense	41,701,347	43,783,333	2,081,986	283,422,538	252,483,335	(30,939,203)	426,306,595	66%
Income Less Expenses	\$ 64,919,429	\$ 58,616,667	\$ 6,302,762	\$ 66,183,817	\$ 85,716,665	\$ (19,532,848)	\$ 63,093,405	105%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of January 31, 2025**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,744,557,774
Total 45030 · Investment Income	64,512,373
Total Income	1,809,070,148
Expense	
Total 56100 · Benefit Claims Paid	1,038,955,561
56200 · Benefit Administrative Fees	69,787,669
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,176,821,416
Fund Balance	\$ 632,248,731



Connecticut Paid Leave

Statement of Fiduciary Net Position As of January 31, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	15,776,676
10200 · Bond Funds			1,665,385
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	315,241		
11900 · STIF Short Term Investments	608,965,932		
Total 10600 · Contributions Account			609,281,174
Total Cash and Investments			626,723,235
Other Current Assets			
11000 · Contributions in Transit	5,967,558		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			22,967,558
Total Current Assets			649,690,792
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	652,109,558
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			639,293,771
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	652,109,558



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	646,629	361,100	285,529	179%
Total Income	15,646,629	20,361,100	(4,714,471)	77%
Expense				
50100 · Payroll	5,410,000	5,702,000	292,000	95%
50400 · Fringe Benefits	1,305,000	1,371,700	66,700	95%
50500 · Pension Benefits	2,573,000	3,423,900	850,900	75%
51200 · Contract Services				
51118 · Legal Services	60,000	208,000	148,000	29%
51135 · Translation & Interpretation	3,750	9,000	5,250	42%
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	117,000	145,000	28,000	81%
51190 · Consulting Services	3,500	120,000	116,501	3%
51350 · DOL Grievance Adjudication	280,000	400,000	120,000	70%
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	2,345,888	2,717,150	371,262	86%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	140,000	120,000	(20,000)	117%
51605 · Banking Fees	133,000	147,200	14,200	90%
51675 · Subscriptions	200	500	300	40%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	206,000	206,000	-	100%
52500 · Supplies	3,400	7,200	3,800	47%
53700 · IT - Information Technology				
53715 · IT Consultant Services	78,000	1,726,200	1,648,200	5%
53735 · IT Hardware	23,500	46,000	22,500	51%
53755 · IT Software Licenses	846,500	1,229,700	383,200	69%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	976,000	3,031,240	2,055,240	32%
53800 · Travel & Meetings	17,500	19,075	1,575	92%
53900 · Professional Development	20,000	37,300	17,300	54%
53910 · Conference	3,200	6,370	3,170	50%
53920 · Dues & Memberships	525	800	275	66%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,433,712	18,445,435	4,011,723	78%
Income Less Expenses	\$ 1,212,917	\$ 1,915,665	\$ (702,748)	63%



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%