



Connecticut Paid Leave

Operating Account Actual to Budget

June 2025

FY2025

	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
Income							
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	75%
43200 · Fund Recovery Penalties	84,974	14,200	70,774	672,419	361,100	311,319	186%
Total Income	84,974	14,200	70,774	15,672,419	20,361,100	(4,688,681)	77%
Expense							
50100 · Payroll	400,240	450,600	50,360	5,237,458	5,702,000	464,542	92%
50400 · Fringe Benefits	92,028	108,300	16,272	1,236,894	1,371,700	134,806	90%
50500 · Pension Benefits	189,145	270,500	81,355	2,485,856	3,423,900	938,044	73%
51200 · Contract Services							
51118 · Legal Services	-	4,000	4,000	10,978	208,000	197,022	5%
51135 · Translation & Interpretation	-	750	750	-	9,000	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,572,038	1,590,150	18,113	99%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	75%
51185 · Actuary Services	12,500	16,500	4,000	97,000	145,000	48,000	67%
51190 · Consulting Services	500	10,000	9,500	2,913	120,000	117,088	2%
51350 · DOL Grievance Adjudication	37,899	-	(37,899)	214,414	400,000	185,586	54%
51380 · DAS Services	-	6,000	6,000	61,138	72,000	10,862	85%
51970 · Temporary Services	-	4,000	4,000	25,789	48,000	22,211	54%
51980 · Scanning Services	708	500	(208)	8,473	6,000	(2,473)	141%
58100 · Fund Recovery Fee	13,636	2,300	(11,336)	136,006	39,000	(97,006)	349%
Total 51200 · Contract Services	197,855	179,250	(18,605)	2,188,748	2,717,150	528,402	81%
51510 · Outreach & Engagement	329,258	137,500	(191,758)	1,440,071	1,405,000	(35,071)	102%
51520 · Printing & Postage	12,806	10,000	(2,806)	116,188	120,000	3,812	97%
51605 · Banking Fees	5,026	5,100	74	118,446	147,200	28,754	80%
51675 · Subscriptions	-	40	40	13	500	487	3%



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	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
51690 · Insurance	118,542	206,000	87,458	118,542	206,000	87,458	58%
52500 · Supplies	-	600	600	99	7,200	7,101	1%
53700 · IT - Information Technology							
53715 · IT Consultant Services	41,846	124,700	82,854	135,118	1,726,200	1,591,082	8%
53735 · IT Hardware	40,274	500	(39,774)	40,274	46,000	5,726	88%
53755 · IT Software Licenses	27,076	49,300	22,224	750,405	1,229,700	479,295	61%
53775 · IT Cell Phones	2,187	2,470	283	27,320	29,340	2,020	93%
Total 53700 · IT - Information Technology	111,382	176,970	65,588	953,116	3,031,240	2,078,124	31%
53800 · Travel & Meetings	2,087	600	(1,487)	15,979	19,075	3,096	84%
53900 · Professional Development	198	2,500	2,302	695	37,300	36,605	2%
53910 · Conference	2,858	300	(2,558)	4,867	6,370	1,503	76%
53920 · Dues & Memberships	-	25	25	470	800	330	59%
59900 · Contingency	-	20,833	20,833	-	250,000	250,000	0%
Total Expense	1,461,425	1,569,118	107,693	13,917,441	18,445,435	4,527,994	75%
Income Less Expenses	\$ (1,376,451)	\$ (1,554,918)	\$ 178,467	\$ 1,754,978	\$ 1,915,665	\$ (160,687)	92%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	June 2025			FY2025			
	MTD	Budget	Variance	YTD	Budget	Variance	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	-	300,000	300,000	0%
57922 · Bond Allocation FY2022							
57410 · Fund Recovery	31,741			939,999			
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	31,741	75,000	43,259	939,999	900,000	(39,999)	104%
Total 57000 · System Build Accounts	31,741	100,000	68,259	939,999	1,200,000	260,001	78%
Total Expense	31,741	100,000	68,259	939,999	1,200,000	260,001	78%
Income Less Expenses	\$ (31,741)	\$ (100,000)	\$ 68,259	\$ (939,999)	\$ (1,200,000)	\$ 260,001	78%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of June 30, 2025

Bonds Authorized - \$50,000,000	Amount	Allocated	Remaining	Percentage
Expense				
57000 · System Build Accounts				
57100 · EE Contribution System MVP	<u>\$ 6,858,158</u>			
Total 2020 Allocation	<u>\$ 6,858,158</u>	\$ 6,969,734	\$ 111,576	98%
57200 · EE Contribution System Final	1,618,510			
57300 · Benefit Claims System	2,656,872			
57400 · ChatBot	<u>99,062</u>			
Total 2021 Allocation	<u>4,374,444</u>	5,250,001	875,557	83%
57410 · Fund Recovery	2,364,898			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	<u>-</u>			
Total 2022 Allocation	<u>3,340,834</u>	3,800,000	459,166	88%
Total Expense	\$ 14,573,436	\$ 16,019,735	\$ 1,446,299	91%



Connecticut Paid Leave

Contribution Account Actual to Budget

June 2025

FY2025

	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
Income							
41000 · Contribution Revenue							
Total 41000 · Contribution Revenue	\$ 536,938	\$ 448,200	\$ 88,738	\$ 474,881,701	\$ 464,379,700	\$ 10,502,001	102%
43000 · Fund Recovery							
43100 · Fund Recovery Income	166,936	50,400	116,536	2,616,989	1,288,100	1,328,889	203%
43200 · Fund Recovery Interest	6,159	1,400	4,759	108,629	32,200	76,429	337%
Total 43000 · Fund Recovery	173,095	51,800	121,295	2,725,618	1,320,300	1,405,318	206%
45030 · Investment Income							
Total 45030 · Investment Income	2,148,400	2,200,000	(51,600)	27,595,472	23,700,000	3,895,472	116%
Total Income	2,858,433	2,700,000	158,433	505,202,792	489,400,000	15,802,792	103%
Expense							
56000 · Program Expenditures							
Total 56100 · Benefit Claims Paid	36,001,525	30,200,000	(5,801,525)	445,275,948	379,200,000	(66,075,948)	117%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	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	2,050,526	2,106,595	56,069	97%
Total 56000 · Program Expenditures	40,009,523	34,389,928	(5,619,595)	485,387,941	426,306,595	(59,081,346)	114%
Total Expense	40,009,523	34,389,928	(5,619,595)	485,387,941	426,306,595	(59,081,346)	114%
Income Less Expenses	\$ (37,151,090)	\$ (31,689,928)	\$ (5,461,162)	\$ 19,814,851	\$ 63,093,405	\$ (43,278,554)	31%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of June 30, 2025**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,889,441,155
Total 45030 · Investment Income	75,225,430
Total Income	1,964,666,585
Expense	
Total 56100 · Benefit Claims Paid	1,224,083,078
56200 · Benefit Administrative Fees	79,575,029
56300 · CTPL Administrative Fees	64,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	6,319,785
Total Expense	1,378,786,820
Fund Balance	\$ 585,879,766



Connecticut Paid Leave

Statement of Fiduciary Net Position As of June 30, 2025

ASSETS		
Current Assets		
Cash and Investments		
10700 · Operating Funds	\$	14,927,532
10200 · Bond Funds		1,446,299
10600 · Contributions Account		
11400 · Due from St of CT (Cont Acct)	381,184	
11900 · STIF Short Term Investments	568,218,716	
Total 10600 · Contributions Account		568,599,900
Total Cash and Investments		584,973,732
Other Current Assets		
11000 · Contributions in Transit	279,866	
12100 · Imprest Account	17,000,000	
Total Other Current Assets		17,279,866
Total Current Assets		602,253,598
Fixed Assets		
15300 · Capital Assets	11,997,629	
15340 · Accumulated Depreciation	(9,578,863)	
Total Fixed Assets		2,418,766
TOTAL ASSETS	\$	604,672,363
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	9,611,839	
Total Long Term Liabilities		9,611,839
Total Liabilities		11,213,813
Fiduciary Net Position		
Total Fiduciary Net Position		593,458,550
TOTAL LIABILITIES & FIDUCIARY NET POSITION	\$	604,672,363