



Connecticut Paid Leave

Operating Account Actual to Budget

	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ -	\$ -	-	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	\$ 20,000,000	75%
43200 · Fund Recovery Penalties	32,504	32,600	(96)	587,445	346,900	240,545	361,100	163%
Total Income	32,504	32,600	(96)	15,587,445	20,346,900	(4,759,455)	20,361,100	77%
Expense								
50100 · Payroll	600,375	673,700	73,325	4,837,218	5,251,400	414,182	5,702,000	85%
50400 · Fringe Benefits	141,750	161,900	20,150	1,144,866	1,263,400	118,534	1,371,700	83%
50500 · Pension Benefits	285,058	404,600	119,542	2,296,711	3,153,400	856,689	3,423,900	67%
51200 · Contract Services								
51118 · Legal Services	-	4,000	4,000	10,978	204,000	193,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	8,250	8,250	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,439,425	1,454,950	15,525	1,590,150	91%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	84,500	128,500	44,000	145,000	58%
51190 · Consulting Services	1,000	10,000	9,000	2,413	110,000	107,588	120,000	2%
51350 · DOL Grievance Adjudication	19,389	100,000	80,611	176,516	400,000	223,484	400,000	44%
51380 · DAS Services	-	6,000	6,000	61,138	66,000	4,862	72,000	85%
51970 · Temporary Services	-	4,000	4,000	25,789	44,000	18,211	48,000	54%
51980 · Scanning Services	-	500	500	7,765	5,500	(2,265)	6,000	129%
58100 · Fund Recovery Fee	-	2,400	2,400	122,371	36,700	(85,671)	39,000	314%
Total 51200 · Contract Services	153,001	266,850	113,849	1,990,893	2,537,900	547,007	2,717,150	73%
51510 · Outreach & Engagement	88,397	137,500	49,103	1,110,812	1,267,500	156,688	1,405,000	79%
51520 · Printing & Postage	6,702	10,000	3,298	103,381	110,000	6,619	120,000	86%
51605 · Banking Fees	9,713	10,600	887	113,420	142,100	28,680	147,200	77%
51675 · Subscriptions	-	40	40	13	460	447	500	3%



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	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	6,600	6,501	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	42,449	153,700	111,251	93,272	1,601,500	1,508,228	1,726,200	5%
53735 · IT Hardware	-	500	500	-	45,500	45,500	46,000	0%
53755 · IT Software Licenses	95,833	29,500	(66,333)	723,329	1,180,400	457,071	1,229,700	59%
53775 · IT Cell Phones	2,183	2,470	287	25,134	26,870	1,736	29,340	86%
Total 53700 · IT - Information Technology	140,465	186,170	45,705	841,735	2,854,270	2,012,535	3,031,240	28%
53800 · Travel & Meetings	900	600	(300)	13,892	18,475	4,583	19,075	73%
53900 · Professional Development	-	2,500	2,500	497	34,800	34,303	37,300	1%
53910 · Conference	300	300	-	2,009	6,070	4,061	6,370	32%
53920 · Dues & Memberships	-	25	25	470	775	305	800	59%
59900 · Contingency	-	20,833	20,833	-	229,167	229,167	250,000	0%
Total Expense	1,426,662	1,876,218	449,556	12,456,016	16,876,317	4,420,301	18,445,435	68%
Income Less Expenses	\$ (1,394,158)	\$ (1,843,618)	\$ 449,460	\$ 3,131,429	\$ 3,470,583	\$ (339,154)	\$ 1,915,665	163%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	May 2025			July 2024 to May 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	-	275,000	275,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	32,619			908,258			-	
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	32,619	75,000	42,381	908,258	825,000	(83,258)	\$ 900,000	101%
Total 57000 · System Build Accounts	32,619	100,000	67,381	908,258	1,100,000	191,742	1,200,000	76%
Total Expense	32,619	100,000	67,381	908,258	1,100,000	191,742	1,200,000	76%
Income Less Expenses	\$ (32,619)	\$ (100,000)	\$ 67,381	\$ (908,258)	\$ (1,100,000)	\$ 191,742	\$ (1,200,000)	76%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of May 30, 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	2,333,157			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,309,093	3,800,000	490,907	87%
Total Expense	\$ 14,541,695	\$ 16,019,735	\$ 1,478,040	91%



Connecticut Paid Leave

Contribution Account Actual to Budget

	May 2025			July 2024 to May 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 395,156	\$ 380,800	\$ 14,356	\$ 474,344,763	\$ 463,931,500	\$ 10,413,263	\$ 464,379,700	102%
43000 · Fund Recovery								
43100 · Fund Recovery Income	263,925	116,500	147,425	2,450,053	1,237,700	1,212,353	1,288,100	190%
43200 · Fund Recovery Interest	5,065	2,700	2,365	102,470	30,800	71,670	32,200	318%
Total 43000 · Fund Recovery	268,991	119,200	149,791	2,552,523	1,268,500	1,284,023	1,320,300	193%
45030 · Investment Income								
Total 45030 · Investment Income	2,356,889	2,100,000	256,889	25,447,072	21,500,000	3,947,072	23,700,000	107%
Total Income	3,021,035	2,600,000	421,035	502,344,359	486,700,000	15,644,359	489,400,000	103%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	44,451,933	37,400,000	(7,051,933)	409,274,423	349,000,000	(60,274,423)	379,200,000	108%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	21,103,995	22,916,667	1,812,672	25,000,000	84%
56300 · CTPL Administrative Fees	-	-	-	15,000,000	20,000,000	5,000,000	20,000,000	75%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	46,409,405	39,483,333	(6,926,072)	445,378,418	391,916,667	(53,461,751)	426,306,595	104%
Total Expense	46,409,405	39,483,333	(6,926,072)	445,378,418	391,916,667	(53,461,751)	426,306,595	104%
Income Less Expenses	\$ (43,388,370)	\$ (36,883,333)	\$ (6,505,037)	\$ 56,965,941	\$ 94,783,333	\$ (37,817,392)	\$ 63,093,405	90%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 1,888,731,123
Total 45030 · Investment Income	73,077,030
Total Income	1,961,808,152
Expense	
Total 56100 · Benefit Claims Paid	1,188,081,553
56200 · Benefit Administrative Fees	77,617,557
56300 · CTPL Administrative Fees	64,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,338,777,296
Fund Balance	\$ 623,030,856



Connecticut Paid Leave

Statement of Fiduciary Net Position As of May 30, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	16,349,181
10200 · Bond Funds			1,478,040
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	64,473		
11900 · STIF Short Term Investments	605,902,381		
Total 10600 · Contributions Account			605,966,854
Total Cash and Investments			623,794,075
Other Current Assets			
11000 · Contributions in Transit	64,002		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,064,002
Total Current Assets			640,858,077
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	643,276,843
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			630,461,056
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	643,276,843



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	625,000	361,100	263,900	173%
Total Income	15,625,000	20,361,100	(4,736,100)	77%
Expense				
50100 · Payroll	5,250,000	5,702,000	452,000	92%
50400 · Fringe Benefits	1,245,000	1,371,700	126,700	91%
50500 · Pension Benefits	2,495,000	3,423,900	928,900	73%
51200 · Contract Services				
51118 · Legal Services	20,000	208,000	188,000	10%
51135 · Translation & Interpretation	750	9,000	8,250	8%
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	96,500	145,000	48,500	67%
51190 · Consulting Services	3,500	120,000	116,501	3%
51350 · DOL Grievance Adjudication	215,000	400,000	185,000	54%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	25,789	48,000	22,211	54%
51980 · Scanning Services	9,000	6,000	(3,000)	150%
58100 · Fund Recovery Fee	130,000	39,000	(91,000)	333%
Total 51200 · Contract Services	2,194,675	2,717,150	522,475	81%
51510 · Outreach & Engagement	1,375,000	1,405,000	30,000	98%
51520 · Printing & Postage	120,000	120,000	(0)	100%
51605 · Banking Fees	120,000	147,200	27,200	82%
51675 · Subscriptions	25	500	475	5%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	500	7,200	6,700	7%
53700 · IT - Information Technology				
53715 · IT Consultant Services	135,000	1,726,200	1,591,200	8%
53735 · IT Hardware	43,000	46,000	3,000	93%
53755 · IT Software Licenses	765,000	1,229,700	464,700	62%
53775 · IT Cell Phones	27,600	29,340	1,740	94%
Total 53700 · IT - Information Technology	970,600	3,031,240	2,060,640	32%
53800 · Travel & Meetings	16,500	19,075	2,575	87%
53900 · Professional Development	10,000	37,300	27,300	27%
53910 · Conference	2,200	6,370	4,170	35%
53920 · Dues & Memberships	470	800	330	59%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	13,944,971	18,445,435	4,500,464	76%
Income Less Expenses	\$ 1,680,029	\$ 1,915,665	\$ (235,636)	88%



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	25,018,939	25,000,000	(18,939)	100%
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	488,569,465	426,306,595	(62,262,870)	115%
Total Expense	488,569,465	426,306,595	(62,262,870)	115%
Income Less Expenses	\$ 12,630,535	\$ 63,093,405	\$ (50,462,870)	20%