



Connecticut Paid Leave

Operating Account Actual to Budget

	February 2025			July 2024 to February 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	97,447	42,000	55,447	489,124	280,400	208,724	361,100	135%
Total Income	97,447	42,000	55,447	10,489,124	15,280,400	(4,791,276)	20,361,100	52%
Expense								
50100 · Payroll	417,385	450,600	33,215	3,399,840	3,676,500	276,660	5,702,000	60%
50400 · Fringe Benefits	92,734	108,300	15,566	810,091	884,900	74,809	1,371,700	59%
50500 · Pension Benefits	198,174	270,500	72,326	1,614,244	2,207,800	593,556	3,423,900	47%
51200 · Contract Services								
51118 · Legal Services	-	20,000	20,000	10,978	192,000	181,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	6,000	6,000	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,041,588	1,049,350	7,763	1,590,150	66%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	72,000	104,000	32,000	145,000	50%
51190 · Consulting Services	-	10,000	10,000	413	80,000	79,588	120,000	0%
51350 · DOL Grievance Adjudication	-	100,000	100,000	129,944	300,000	170,056	400,000	32%
51380 · DAS Services	-	6,000	6,000	61,138	48,000	(13,138)	72,000	85%
51970 · Temporary Services	4,524	4,000	(524)	14,480	32,000	17,520	48,000	30%
51980 · Scanning Services	-	500	500	6,743	4,000	(2,743)	6,000	112%
58100 · Fund Recovery Fee	-	3,500	3,500	73,027	29,100	(43,927)	39,000	187%
Total 51200 · Contract Services	137,136	283,950	146,814	1,470,310	1,924,450	454,140	2,717,150	54%
51510 · Outreach & Engagement	176,007	137,500	(38,507)	824,227	855,000	30,773	1,405,000	59%
51520 · Printing & Postage	6,772	10,000	3,228	80,020	80,000	(20)	120,000	67%
51605 · Banking Fees	7,789	10,600	2,811	83,294	105,300	22,006	147,200	57%
51675 · Subscriptions	-	42	42	7	336	330	500	1%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	4,800	4,701	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	-	124,700	124,700	3,546	1,169,400	1,165,854	1,726,200	0%
53735 · IT Hardware	-	500	500	-	24,000	24,000	46,000	0%
53755 · IT Software Licenses	16,001	21,000	4,999	528,662	1,051,100	522,438	1,229,700	43%
53775 · IT Cell Phones	2,236	2,470	234	18,478	19,460	982	29,340	63%
Total 53700 · IT - Information Technology	18,237	148,670	130,433	550,686	2,263,960	1,713,274	3,031,240	18%
53800 · Travel & Meetings	321	620	299	11,734	16,635	4,901	19,075	62%
53900 · Professional Development	-	2,500	2,500	248	27,300	27,052	37,300	1%
53910 · Conference	750	300	(450)	1,709	5,170	3,461	6,370	27%
53920 · Dues & Memberships	-	25	25	470	700	230	800	59%
59900 · Contingency	-	20,833	20,833	-	166,668	166,668	250,000	0%
Total Expense	1,055,305	1,445,040	389,735	8,846,979	12,219,519	3,372,540	18,445,435	48%
Income Less Expenses	\$ (957,858)	\$ (1,403,040)	\$ 445,182	\$ 1,642,145	\$ 3,060,881	\$ (1,418,736)	\$ 1,915,665	86%



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Bond Funds Account Actual to Budget

	February 2025			July 2024 to February 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	-	200,000	200,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	-			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	-	75,000	75,000	720,913	600,000	(120,913)	\$ 900,000	80%
Total 57000 · System Build Accounts	-	100,000	100,000	720,913	800,000	79,087	1,200,000	60%
Total Expense	-	100,000	100,000	720,913	800,000	79,087	1,200,000	60%
Income Less Expenses	\$ -	\$ (100,000)	\$ 100,000	\$ (720,913)	\$ (800,000)	\$ 79,087	\$ (1,200,000)	60%



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Bond Funds Account Inception to Date As of February 28, 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

	February 2025			July 2024 to February 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 674,904	\$ 446,700	\$ 228,204	\$ 331,977,522	\$ 324,374,900	\$ 7,602,622	\$ 464,379,700	71%
43000 · Fund Recovery								
43100 · Fund Recovery Income	527,631	149,700	377,931	1,891,915	1,000,300	891,615	1,288,100	147%
43200 · Fund Recovery Interest	21,229	3,600	17,629	78,265	24,800	53,465	32,200	243%
Total 43000 · Fund Recovery	548,860	153,300	395,560	1,970,180	1,025,100	945,080	1,320,300	149%
45030 · Investment Income								
Total 45030 · Investment Income	2,074,866	1,900,000	174,866	18,957,282	15,300,000	3,657,282	23,700,000	80%
Total Income	3,298,630	2,500,000	798,630	352,904,984	340,700,000	12,204,984	489,400,000	72%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	33,872,213	29,400,000	(4,472,213)	294,020,644	252,300,000	(41,720,644)	379,200,000	78%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	15,231,579	16,666,668	1,435,089	25,000,000	61%
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	35,829,685	31,483,333	(4,346,352)	319,252,223	283,966,668	(35,285,555)	426,306,595	75%
Total Expense	35,829,685	31,483,333	(4,346,352)	319,252,223	283,966,668	(35,285,555)	426,306,595	75%
Income Less Expenses	\$ (32,531,055)	\$ (28,983,333)	\$ (3,547,722)	\$ 33,652,761	\$ 56,733,332	\$ (23,080,571)	\$ 63,093,405	53%



Connecticut Paid Leave

**Contribution Account
Inception to Date
As of February 28, 2025**

	Amount
Income	
41000 · Contribution Revenue	\$ 1,745,781,539
Total 45030 · Investment Income	66,587,239
Total Income	1,812,368,778
Expense	
Total 56100 · Benefit Claims Paid	1,072,827,774
56200 · Benefit Administrative Fees	71,745,141
56300 · CTPL Administrative Fees	59,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,212,651,102
Fund Balance	\$ 599,717,676



Connecticut Paid Leave

Statement of Fiduciary Net Position As of February 28, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	14,804,085
10200 · Bond Funds			1,665,385
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	273,470		
11900 · STIF Short Term Investments	582,005,211		
Total 10600 · Contributions Account			582,278,681
Total Cash and Investments			598,748,151
Other Current Assets			
11000 · Contributions in Transit	438,995		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			17,438,995
Total Current Assets			616,187,146
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	618,605,912
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			605,790,125
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	618,605,912



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	1,265,000	1,371,700	106,700	92%
50500 · Pension Benefits	2,520,000	3,423,900	903,900	74%
51200 · Contract Services				
51118 · Legal Services	50,000	208,000	158,000	24%
51135 · Translation & Interpretation	3,000	9,000	6,000	33%
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	113,000	145,000	32,000	78%
51190 · Consulting Services	3,500	120,000	116,501	3%
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	140,000	39,000	(101,000)	359%
Total 51200 · Contract Services	2,286,637	2,717,150	430,513	84%
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	130,000	147,200	17,200	88%
51675 · Subscriptions	165	500	335	33%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	2,800	7,200	4,400	39%
53700 · IT - Information Technology				
53715 · IT Consultant Services	71,000	1,726,200	1,655,200	4%
53735 · IT Hardware	43,000	46,000	3,000	93%
53755 · IT Software Licenses	842,000	1,229,700	387,700	68%
53775 · IT Cell Phones	28,000	29,340	1,340	95%
Total 53700 · IT - Information Technology	984,000	3,031,240	2,047,240	32%
53800 · Travel & Meetings	17,000	19,075	2,075	89%
53900 · Professional Development	17,500	37,300	19,800	47%
53910 · Conference	3,200	6,370	3,170	50%
53920 · Dues & Memberships	500	800	300	63%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,111,802	18,445,435	4,333,633	77%
Income Less Expenses	\$ 1,558,199	\$ 1,915,665	\$ (357,466)	81%



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%