



Connecticut Paid Leave

Operating Account Actual to Budget

	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
45100 · CTPL Administrative Fees	\$ 5,000,000	\$ 5,000,000	-	\$ 15,000,000	\$ 20,000,000	\$ (5,000,000)	\$ 20,000,000	75%
43200 · Fund Recovery Penalties	32,504	16,800	15,704	554,941	314,300	240,641	361,100	154%
Total Income	5,032,504	5,016,800	15,704	15,554,941	20,314,300	(4,759,359)	20,361,100	76%
Expense								
50100 · Payroll	421,472	450,600	29,128	4,236,843	4,577,700	340,857	5,702,000	74%
50400 · Fringe Benefits	96,443	108,300	11,857	1,003,115	1,101,500	98,385	1,371,700	73%
50500 · Pension Benefits	200,115	270,500	70,385	2,011,653	2,748,800	737,147	3,423,900	59%
51200 · Contract Services								
51118 · Legal Services	-	4,000	4,000	10,978	200,000	189,022	208,000	5%
51135 · Translation & Interpretation	-	750	750	-	7,500	7,500	9,000	0%
51160 · Contact Center Services	132,613	135,200	2,588	1,306,813	1,319,750	12,938	1,590,150	82%
51180 · Accounting/Auditing Services	-	-	-	60,000	80,000	20,000	80,000	75%
51185 · Actuary Services	-	4,000	4,000	84,500	124,500	40,000	145,000	58%
51190 · Consulting Services	600	10,000	9,400	1,413	100,000	98,588	120,000	1%
51350 · DOL Grievance Adjudication	-	-	-	157,127	300,000	142,873	400,000	39%
51380 · DAS Services	-	6,000	6,000	61,138	60,000	(1,138)	72,000	85%
51970 · Temporary Services	3,877	4,000	123	25,789	40,000	14,211	48,000	54%
51980 · Scanning Services	333	500	167	7,765	5,000	(2,765)	6,000	129%
58100 · Fund Recovery Fee	9,145	2,500	(6,645)	122,371	34,300	(88,071)	39,000	314%
Total 51200 · Contract Services	146,568	166,950	20,382	1,837,892	2,271,050	433,158	2,717,150	68%
51510 · Outreach & Engagement	94,611	137,500	42,889	1,022,415	1,130,000	107,585	1,405,000	73%
51520 · Printing & Postage	5,669	10,000	4,331	96,680	100,000	3,320	120,000	81%
51605 · Banking Fees	16,781	21,100	4,319	103,707	131,500	27,793	147,200	70%
51675 · Subscriptions	-	42	42	13	420	407	500	3%



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	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
51690 · Insurance	-	-	-	-	-	-	206,000	0%
52500 · Supplies	-	600	600	99	6,000	5,901	7,200	1%
53700 · IT - Information Technology								
53715 · IT Consultant Services	16,547	124,700	108,153	50,823	1,447,800	1,396,977	1,726,200	3%
53735 · IT Hardware	-	20,500	20,500	-	45,000	45,000	46,000	0%
53755 · IT Software Licenses	22,827	29,600	6,773	627,496	1,150,900	523,404	1,229,700	51%
53775 · IT Cell Phones	2,236	2,470	234	22,950	24,400	1,450	29,340	78%
Total 53700 · IT - Information Technology	41,610	177,270	135,660	701,270	2,668,100	1,966,830	3,031,240	23%
53800 · Travel & Meetings	1,135	620	(515)	12,992	17,875	4,883	19,075	68%
53900 · Professional Development	249	2,500	2,251	497	32,300	31,803	37,300	1%
53910 · Conference	-	300	300	1,709	5,770	4,061	6,370	27%
53920 · Dues & Memberships	-	25	25	470	750	280	800	59%
59900 · Contingency	-	20,833	20,833	-	208,334	208,334	250,000	0%
Total Expense	1,024,655	1,367,140	342,485	11,029,354	15,000,099	3,970,745	18,445,435	60%
Income Less Expenses	\$ 4,007,849	\$ 3,649,660	\$ 358,189	\$ 4,525,587	\$ 5,314,201	\$ (788,614)	\$ 1,915,665	236%



Connecticut Paid Leave

Bond Funds Account Actual to Budget

	April 2025			July 2024 to April 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	-	250,000	250,000	\$ 300,000	0%
57922 · Bond Allocation FY2022								
57410 · Fund Recovery	56,111			875,638			-	
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	56,111	75,000	18,889	875,638	750,000	(125,638)	\$ 900,000	97%
Total 57000 · System Build Accounts	56,111	100,000	43,889	875,638	1,000,000	124,362	1,200,000	73%
Total Expense	56,111	100,000	43,889	875,638	1,000,000	124,362	1,200,000	73%
Income Less Expenses	\$ (56,111)	\$ (100,000)	\$ 43,889	\$ (875,638)	\$ (1,000,000)	\$ 124,362	\$ (1,200,000)	73%



Connecticut Paid Leave

Bond Funds Account Inception to Date As of April 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	2,300,538			
57421 · Claim Integration & Security	251,580			
57430 · Website Redesign & Re-Platform	724,356			
57422 · Claims Audit Tool	-			
Total 2022 Allocation	3,276,473	3,800,000	523,527	86%
Total Expense	\$ 14,509,075	\$ 16,019,735	\$ 1,510,660	91%



Connecticut Paid Leave

Contribution Account Actual to Budget

	April 2025			July 2024 to April 2025			FY2025	
	MTD	Budget	Variance	YTD	Budget	Variance	Budget	Percentage
Income								
41000 · Contribution Revenue								
Total 41000 · Contribution Revenue	\$ 141,474,042	\$ 138,638,600	\$ 2,835,442	\$ 473,949,608	\$ 463,550,700	\$ 10,398,908	\$ 464,379,700	102%
43000 · Fund Recovery								
43100 · Fund Recovery Income	118,901	59,800	59,101	2,186,128	1,121,200	1,064,928	1,288,100	170%
43200 · Fund Recovery Interest	12,795	1,600	11,195	97,405	28,100	69,305	32,200	302%
Total 43000 · Fund Recovery	131,696	61,400	70,296	2,283,533	1,149,300	1,134,233	1,320,300	173%
45030 · Investment Income								
Total 45030 · Investment Income	1,977,119	2,100,000	(122,881)	23,090,184	19,400,000	3,690,184	23,700,000	97%
Total Income	143,582,857	140,800,000	2,782,857	499,323,324	484,100,000	15,223,324	489,400,000	102%
Expense								
56000 · Program Expenditures								
Total 56100 · Benefit Claims Paid	35,572,000	29,800,000	(5,772,000)	364,822,489	311,600,000	(53,222,489)	379,200,000	96%
56200 · Benefit Administrative Fees	1,957,472	2,083,333	125,861	19,146,523	20,833,334	1,686,811	25,000,000	77%
56300 · CTPL Administrative Fees	5,000,000	5,000,000	-	15,000,000	20,000,000	5,000,000	20,000,000	75%
56500 · Bond Repayment	-	-	-	-	-	-	2,106,595	0%
Total 56000 · Program Expenditures	42,529,472	36,883,333	(5,646,139)	398,969,012	352,433,334	(46,535,678)	426,306,595	94%
Total Expense	42,529,472	36,883,333	(5,646,139)	398,969,012	352,433,334	(46,535,678)	426,306,595	94%
Income Less Expenses	\$ 101,053,385	\$ 103,916,667	\$ (2,863,282)	\$ 100,354,312	\$ 131,666,666	\$ (31,312,354)	\$ 63,093,405	159%



Connecticut Paid Leave

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

	Amount
Income	
41000 · Contribution Revenue	\$ 1,888,066,976
Total 45030 · Investment Income	70,720,141
Total Income	1,958,787,117
Expense	
Total 56100 · Benefit Claims Paid	1,143,629,620
56200 · Benefit Administrative Fees	75,660,085
56300 · CTPL Administrative Fees	64,367,290
56400 · Seed Repayment	4,441,637
56500 · Bond Repayment	4,269,259
Total Expense	1,292,367,891
Fund Balance	\$ 666,419,226



Connecticut Paid Leave

Statement of Fiduciary Net Position As of April 30, 2025

ASSETS			
Current Assets			
Cash and Investments			
10700 · Operating Funds		\$	17,699,887
10200 · Bond Funds			1,510,660
10600 · Contributions Account			
11400 · Due from St of CT (Cont Acct)	754,185		
11900 · STIF Short Term Investments	640,475,378		
Total 10600 · Contributions Account			641,229,563
Total Cash and Investments			660,440,110
Other Current Assets			
11000 · Contributions in Transit	8,189,663		
12100 · Imprest Account	17,000,000		
Total Other Current Assets			25,189,663
Total Current Assets			685,629,773
Fixed Assets			
15300 · Capital Assets	11,997,629		
15340 · Accumulated Depreciation	(9,578,863)		
Total Fixed Assets			2,418,766
TOTAL ASSETS		\$	688,048,539
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			675,232,752
TOTAL LIABILITIES & FIDUCIARY NET POSITION		\$	688,048,539



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	665,000	361,100	303,900	184%
Total Income	15,665,000	20,361,100	(4,696,100)	77%
Expense				
50100 · Payroll	5,270,000	5,702,000	432,000	92%
50400 · Fringe Benefits	1,250,000	1,371,700	121,700	91%
50500 · Pension Benefits	2,505,000	3,423,900	918,900	73%
51200 · Contract Services				
51118 · Legal Services	30,000	208,000	178,000	14%
51135 · Translation & Interpretation	1,500	9,000	7,500	17%
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	106,000	145,000	39,000	73%
51190 · Consulting Services	2,700	120,000	117,301	2%
51350 · DOL Grievance Adjudication	230,000	400,000	170,000	57%
51380 · DAS Services	61,138	72,000	10,862	85%
51970 · Temporary Services	30,000	48,000	18,000	63%
51980 · Scanning Services	10,000	6,000	(4,000)	167%
58100 · Fund Recovery Fee	140,000	39,000	(101,000)	359%
Total 51200 · Contract Services	2,244,336	2,717,150	472,814	83%
51510 · Outreach & Engagement	1,300,000	1,405,000	105,000	93%
51520 · Printing & Postage	125,000	120,000	(5,000)	104%
51605 · Banking Fees	125,000	147,200	22,200	85%
51675 · Subscriptions	90	500	410	18%



Connecticut Paid Leave

Operating Account FY 2025 Projection

	FY25	Budget	Variance	Percentage
51690 · Insurance	145,000	206,000	61,000	70%
52500 · Supplies	1,600	7,200	5,600	22%
53700 · IT - Information Technology				
53715 · IT Consultant Services	120,000	1,726,200	1,606,200	7%
53735 · IT Hardware	42,000	46,000	4,000	91%
53755 · IT Software Licenses	815,000	1,229,700	414,700	66%
53775 · IT Cell Phones	27,750	29,340	1,590	95%
Total 53700 · IT - Information Technology	1,004,750	3,031,240	2,026,490	33%
53800 · Travel & Meetings	16,500	19,075	2,575	86%
53900 · Professional Development	12,750	37,300	24,550	34%
53910 · Conference	2,200	6,370	4,170	35%
53920 · Dues & Memberships	450	800	350	56%
59900 · Contingency	-	250,000	250,000	0%
Total Expense	14,002,675	18,445,435	4,442,760	76%
Income Less Expenses	\$ 1,662,325	\$ 1,915,665	\$ (253,341)	87%



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%