



# Connecticut Paid Leave

## Operating Account Actual to Budget

### June 2025

### FY2025

	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
<b>Income</b>							
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%
<b>Total Income</b>	<b>84,974</b>	<b>14,200</b>	<b>70,774</b>	<b>15,672,419</b>	<b>20,361,100</b>	<b>(4,688,681)</b>	<b>77%</b>
<b>Expense</b>							
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%
<b>51200 · Contract Services</b>							
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%
<b>Total 51200 · Contract Services</b>	<b>197,855</b>	<b>179,250</b>	<b>(18,605)</b>	<b>2,188,748</b>	<b>2,717,150</b>	<b>528,402</b>	<b>81%</b>
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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	June 2025			FY2025			
	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%
<b>53700 · IT - Information Technology</b>							
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%
<b>Total 53700 · IT - Information Technology</b>	<b>111,382</b>	<b>176,970</b>	<b>65,588</b>	<b>953,116</b>	<b>3,031,240</b>	<b>2,078,124</b>	<b>31%</b>
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%
<b>Total Expense</b>	<b>1,461,425</b>	<b>1,569,118</b>	<b>107,693</b>	<b>13,917,441</b>	<b>18,445,435</b>	<b>4,527,994</b>	<b>75%</b>
<b>Income Less Expenses</b>	<b>\$ (1,376,451)</b>	<b>\$ (1,554,918)</b>	<b>\$ 178,467</b>	<b>\$ 1,754,978</b>	<b>\$ 1,915,665</b>	<b>\$ (160,687)</b>	<b>92%</b>



# Connecticut Paid Leave

## Bond Funds Account Actual to Budget

	June 2025			FY2025			
	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
<b>Income</b>							
49111 · Bond Proceeds	\$ -	\$ -	-	\$ -	\$ -	-	0%
<b>Total Income</b>	-	-	-	-	-	-	0%
<b>Expense</b>							
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%
<b>Total 57000 · System Build Accounts</b>	31,741	100,000	68,259	939,999	1,200,000	260,001	78%
<b>Total Expense</b>	31,741	100,000	68,259	939,999	1,200,000	260,001	78%
<b>Income Less Expenses</b>	\$ (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
<b>Expense</b>				
<b>57000 · System Build Accounts</b>				
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%
<b>Total Expense</b>	<b>\$ 14,573,436</b>	<b>\$ 16,019,735</b>	<b>\$ 1,446,299</b>	<b>91%</b>



# Connecticut Paid Leave

## Contribution Account Actual to Budget

### June 2025

### FY2025

	MTD	Budget	Variance	YTD	Budget	Variance	Percentage
<b>Income</b>							
<b>41000 · Contribution Revenue</b>							
<b>Total 41000 · Contribution Revenue</b>	\$ 536,938	\$ 448,200	\$ 88,738	\$ 474,881,701	\$ 464,379,700	\$ 10,502,001	102%
<b>43000 · Fund Recovery</b>							
<b>43100 · Fund Recovery Income</b>	166,936	50,400	116,536	2,616,989	1,288,100	1,328,889	203%
<b>43200 · Fund Recovery Interest</b>	6,159	1,400	4,759	108,629	32,200	76,429	337%
<b>Total 43000 · Fund Recovery</b>	173,095	51,800	121,295	2,725,618	1,320,300	1,405,318	206%
<b>45030 · Investment Income</b>							
<b>Total 45030 · Investment Income</b>	2,148,400	2,200,000	(51,600)	27,595,472	23,700,000	3,895,472	116%
<b>Total Income</b>	<b>2,858,433</b>	<b>2,700,000</b>	<b>158,433</b>	<b>505,202,792</b>	<b>489,400,000</b>	<b>15,802,792</b>	<b>103%</b>
<b>Expense</b>							
<b>56000 · Program Expenditures</b>							
<b>Total 56100 · Benefit Claims Paid</b>	36,001,525	30,200,000	(5,801,525)	445,275,948	379,200,000	(66,075,948)	117%
<b>56200 · Benefit Administrative Fees</b>	1,957,472	2,083,333	125,861	23,061,467	25,000,000	1,938,533	92%
<b>56300 · CTPL Administrative Fees</b>	-	-	-	15,000,000	20,000,000	5,000,000	75%
<b>56500 · Bond Repayment</b>	2,050,526	2,106,595	56,069	2,050,526	2,106,595	56,069	97%
<b>Total 56000 · Program Expenditures</b>	40,009,523	34,389,928	(5,619,595)	485,387,941	426,306,595	(59,081,346)	114%
<b>Total Expense</b>	<b>40,009,523</b>	<b>34,389,928</b>	<b>(5,619,595)</b>	<b>485,387,941</b>	<b>426,306,595</b>	<b>(59,081,346)</b>	<b>114%</b>
<b>Income Less Expenses</b>	<b>\$ (37,151,090)</b>	<b>\$ (31,689,928)</b>	<b>\$ (5,461,162)</b>	<b>\$ 19,814,851</b>	<b>\$ 63,093,405</b>	<b>\$ (43,278,554)</b>	<b>31%</b>



# Connecticut Paid Leave

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

	<b>Amount</b>
<b>Income</b>	
41000 · Contribution Revenue	\$ 1,889,441,155
Total 45030 · Investment Income	75,225,430
<b>Total Income</b>	<b>1,964,666,585</b>
<b>Expense</b>	
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
<b>Total Expense</b>	<b>1,378,786,820</b>
<b>Fund Balance</b>	<b>\$ 585,879,766</b>



# 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

**Paid Family and Medical Leave Insurance Authority**  
**DRAFT Expenditures and Contributions**  
**For the month ending July 31, 2025**

<b>Expense</b>	<b>Purpose</b>	<b>F/M/E</b> <b>7/31/2025</b>
<b>Operating:</b>		
Salaries and Benefits	Employee expenses paid	\$ 709,608
Contact Center	UW support team for program inquiries	132,613
Outreach	Stakeholder outreach and education	60,478
Information Technology	Maintenance and support	55,332
Licenses	Platform expenses	34,513
Miscellaneous	Cell phones, travel, scanning services & other	20,093
Payment Processing	Fees for employers to pay contributions	16,379
Insurance	Annual renewal	10,442
Auditing Services	Audit of financial statements	10,000
Printing and Postage	Fund recovery related printing and postage	6,557
Fund Recovery Fee	Fee for fund recovery services	5,868
Operating total		\$ 1,061,883
<b>Contribution:</b>		
Claim/Benefits Payments	Claims reimbursement to imprest account	\$ 37,283,368
Claims Administration Fee	Monthly claims administration fee	1,957,472
Contribution total		\$ 39,240,840
<b>Bond:</b>		
Information Technology	Project costs for fund recovery system	\$ 11,445
Bond total		\$ 11,445
<b>Total DRAFT Expenditures</b>		<b>\$ 40,314,168</b>

<b>DRAFT contributions and interest for July 2025, net of refunds</b>	<b>\$ 118,813,479</b>
<b>DRAFT investment income for July 2025</b>	<b>\$ 2,134,947</b>