

HEAD Z

FINANCIAL TRANSFERS

OVERVIEW

Mission Statement

To make appropriations to various Government Funds, Trust Funds, other approved Schemes and expenditures.

FY2012 EXPENDITURE ESTIMATES

Expenditure Estimates by Object Class

Code	Object Class	Actual FY2010	Estimated FY2011	Revised FY2011	Estimated FY2012	Change over FY2011	
	TOTAL OUTLAYS	\$23,630,442,936	\$22,349,390,000	\$20,782,228,800	\$20,620,842,000	-\$161,386,800	-0.8%
	Main Estimates						
	OPERATING EXPENDITURE	\$1,504,708,336	\$3,258,590,000	\$3,082,771,900	\$1,458,842,000	-\$1,623,929,900	-52.7%
	<i>TRANSFERS</i>	<i>\$1,504,708,336</i>	<i>\$3,258,590,000</i>	<i>\$3,082,771,900</i>	<i>\$1,458,842,000</i>	<i>-\$1,623,929,900</i>	<i>-52.7%</i>
3700	Special Transfers	1,504,708,336	3,258,590,000	3,082,771,900	1,458,842,000	-1,623,929,900	-52.7
	OTHER CONSOLIDATED FUND OUTLAYS	\$22,125,734,600	\$19,090,800,000	\$17,699,456,900	\$19,162,000,000	\$1,462,543,100	8.3%
4500	Transfers from Consolidated Revenue Account	22,125,734,600	19,090,800,000	17,699,456,900	19,162,000,000	1,462,543,100	8.3

FY2011 BUDGET

The revised FY2011 outlay is \$20.78 billion comprising \$3.08 billion in Special Transfers and \$17.70 billion in Other Consolidated Fund Outlays. The revised outlay is \$1.57 billion (or -7.01 %) lower than the estimated FY2011 outlay mainly due to decrease in \$1.4 billion in Transfers to Government Funds and \$0.18 million decrease in Special Transfers.

FY2012 BUDGET

The total outlay under Financial Transfers for FY2012 is projected to be \$20.62 billion. This is for Special Transfers and Top-ups to Endowment and Trust Funds (\$8.86 billion), and transfers to other Government Funds totaling \$11.76 billion (including transfers of \$1.76 billion to the Pension Fund and \$10 billion to the Development Fund).

Special Transfers comprises \$7.40 billion in Top-ups to Endowment and Trust Funds¹, and \$1.46 billion in transfers to Singaporeans and businesses for: (a) GST Voucher Scheme (\$680 million), (b) SME Cash Grant (\$320 million), (c) Medisave Top-up Scheme (\$383 million), (d) Cash co-payment for Productivity and Innovation Credit (\$54 million), (e) Additional assistance to needy families (\$20 million), and (f) other Special Transfers committed in past budgets (\$1.9 million).

¹ Includes transfers to GST Voucher Fund (\$2.95 billion), Trust Fund for Special Employment Credit (\$2.35 billion), Bus Services Enhancement Fund (\$1.1 billion), Medical Endowment Fund (\$0.6 billion), Community Care Endowment Fund (\$0.2 billion) and Edusave Endowment Fund (\$0.2 billion).