

## HEAD Z

### FINANCIAL TRANSFERS

#### OVERVIEW

##### Mission Statement

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

#### FY2011 EXPENDITURE ESTIMATES

##### Expenditure Estimates by Object Class

Code	Object Class	Actual FY2009	Estimated FY2010	Revised FY2010	Estimated FY2011	Change over FY2010	FY2010
	<b>TOTAL OUTLAYS</b>	<b>\$13,488,597,782</b>	<b>\$21,694,423,600</b>	<b>\$23,726,184,600</b>	<b>\$22,349,390,000</b>	<b>-\$1,376,794,600</b>	<b>-5.8%</b>
	Main Estimates						
	<b>OPERATING EXPENDITURE</b>	<b>\$4,071,392,782</b>	<b>\$1,559,540,000</b>	<b>\$1,591,301,000</b>	<b>\$3,258,590,000</b>	<b>\$1,667,289,000</b>	<b>104.8%</b>
	<i>TRANSFERS</i>	<i>\$4,071,392,782</i>	<i>\$1,559,540,000</i>	<i>\$1,591,301,000</i>	<i>\$3,258,590,000</i>	<i>\$1,667,289,000</i>	<i>104.8%</i>
3700	Special Transfers	4,071,392,782	1,559,540,000	1,591,301,000	3,258,590,000	1,667,289,000	104.8
	<b>OTHER CONSOLIDATED FUNDOUTLAYS</b>	<b>\$9,417,205,000</b>	<b>\$20,134,883,600</b>	<b>\$22,134,883,600</b>	<b>\$19,090,800,000</b>	<b>-\$3,044,083,600</b>	<b>-13.8%</b>
4500	Transfers from Consolidated Revenue Account	9,417,205,000	20,134,883,600	22,134,883,600	19,090,800,000	-3,044,083,600	-13.8

**FY2010 BUDGET**

The revised FY2010 outlay is \$23.73 billion comprising \$1.59 billion in Special Transfers, \$5.59 billion in Other Consolidated Fund Outlays, and \$16.45 billion in transfers to the Development Fund, and \$94.89 million to the Revolving Fund. This is \$2.03 billion (or 9.37 %) higher than the estimated FY2010 outlay mainly due to an injection of \$2 billion into the newly created Singapore Universities Trust Fund.

**FY2011 BUDGET**

The total outlay under Financial Transfers for FY2011 is projected to be \$22.35 billion. This is for Special Transfers (\$8.75 billion) and transfers to the Development Fund (\$13.60 billion) to meet future development outlays.

Special Transfers comprises \$5.49 billion in top-ups to Endowment and Trust Funds<sup>1</sup>, and \$3.26 billion in payments to Singaporeans and businesses for: (a) Growth Dividends (\$1.55 billion), (b) Medisave Top-ups (\$504 million), (c) Workfare Special Bonus (\$224 million), (d) Utilities Save Rebates, Service & Conservancy Charges Rebates and Rental Rebates (\$304 million), (e) SME Cash Grant (\$419 million), (f) Child Development Credit (\$93 million) and other schemes<sup>2</sup> (\$162.15 million).

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<sup>1</sup> Includes transfers to National Research Fund (\$1.0 billion), National Productivity Fund (\$1.0 billion), Community Silver Trust (\$1.0 billion), Lifelong Learning Endowment Fund (\$0.5b), ElderCare Fund (\$0.7b), Medical Endowment Fund (\$0.5b), Community Care Endowment Fund (\$0.5b) and Trust Fund for payment of Workfare Special Bonus and Special Employment Credit to be paid out in FY2012 and FY2013 (\$0.3b).

<sup>2</sup> It includes additional assistance to needy families, Special Employment Credit, R&D incentive for start-up enterprises, Jobs Credit GST Credit and Productivity and Innovation Credit.