

## HEAD Z

### FINANCIAL TRANSFERS

#### OVERVIEW

##### Mission Statement

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

#### FY2025 EXPENDITURE ESTIMATES

##### Expenditure Estimates by Object Class

Code	Object Class	Actual FY2023	Estimated FY2024	Revised FY2024	Estimated FY2025	Change Over Revised FY2024	FY2024
		\$	\$	\$	\$	\$	%
	<b>TOTAL OUTLAYS</b>	<b>39,268,858,099</b>	<b>40,234,947,200</b>	<b>41,968,027,000</b>	<b>42,623,333,500</b>	<b>655,306,500</b>	<b>1.6</b>
	MAIN ESTIMATES						
	<b>OPERATING EXPENDITURE</b>	<b>2,751,190,314</b>	<b>2,944,095,700</b>	<b>3,067,084,700</b>	<b>3,778,469,400</b>	<b>711,384,700</b>	<b>23.2</b>
	<i>TRANSFERS</i>	<i>2,751,190,314</i>	<i>2,944,095,700</i>	<i>3,067,084,700</i>	<i>3,778,469,400</i>	<i>711,384,700</i>	<i>23.2</i>
3700	Special Transfers	2,751,190,314	2,944,095,700	3,067,084,700	3,778,469,400	711,384,700	23.2
	<b>OTHER CONSOLIDATED FUND OUTLAYS</b>	<b>36,517,667,786</b>	<b>37,290,851,500</b>	<b>38,900,942,300</b>	<b>38,844,864,100</b>	<b>-56,078,200</b>	<b>(0.1)</b>
4500	Transfers from Consolidated Revenue Account	36,517,667,786	37,290,851,500	38,900,942,300	38,844,864,100	-56,078,200	(0.1)

**FY2024 BUDGET**

The revised FY2024 total outlays are \$41.97 billion, an increase of \$2.70 billion from the actual FY2023 total outlays of \$39.27 billion. The increase is mainly due to higher transfers to the Government Development Fund and Special Transfers to Singaporeans and businesses, partly offset by lower Top-ups to Endowment and Trust Funds.

The revised FY2024 total outlays comprise \$25.12 billion in Special Transfers including Top-ups to Endowment and Trust Funds, \$14.00 billion of transfers to the Government Development Fund, and \$2.85 billion of transfers to the GST Holding Account.

**FY2025 BUDGET**

The total outlays under Financial Transfers for FY2025 are projected to be \$42.62 billion. This comprises \$23.38 billion of Special Transfers including Top-ups to Endowment and Trust Funds, \$16.00 billion of transfers to the Government Development Fund, and \$3.24 billion of transfers to the GST Holding Account.

Special Transfers, including Top-ups to Endowment Funds and Trust Funds, comprise \$19.60 billion in Top-ups to Endowment and Trust Funds, and \$3.78 billion in transfers to Singaporeans and businesses.

Top-ups to Endowment Funds and Trust Funds comprise the Changi Airport Development Fund (\$5.00 billion), Coastal and Flood Protection Fund (\$5.00 billion), Future Energy Fund (\$5.00 billion), National Productivity Fund (\$3.00 billion), National Research Fund (\$1.50 billion) and Cultural Matching Fund (\$100.00 million).

Special Transfers to Singaporeans and businesses include (a) SG60 Vouchers (\$2.02 billion), (b) Community Development Council Vouchers (\$1.06 billion), (c) CIT Rebate Cash Grant (\$280.10 million), (d) U-Save Rebates (\$155.00 million), (e) Edusave Account Top-up (\$77.00 million), (f) Post-Secondary Education Account Top-up (\$75.00 million), (g) CPF Transition Offset Scheme (\$51.43 million), (h) NS LifeSG Credits (\$25.93 million), (i) Additional Assistance to Self-Help Groups (\$18.00 million), and (j) other Special Transfers (\$12.02 million).