

## **ANNEX A-1: UTILISATION OF DRAW ON PAST RESERVES FY2020– FY2022 (AS AT 14 FEBRUARY 2023)**

The total draw on Past Reserves (PR) for COVID-19 response measures across FY2020 to FY2022 is expected to be \$40.0 billion. This is lower than the initial amount of \$52.0 billion that the Government had sought President's approval to draw from PR and had announced at the Fortitude Budget in May 2020. The accounting for each year is as follows.

For **FY2020**, the Government utilised \$31.9 billion from PR for COVID-19 response measures.

For **FY2021**, the final spending on the COVID-19 Resilience Package (CRP) is \$11.3 billion. As announced at Budget 2022, the Government utilised \$5.0 billion from PR to fund the CRP. The remaining \$6.3 billion was funded from sentiment-based revenue upsides, and underutilisation in Ministry expenditure.

For **FY2022**, the Government announced at Budget 2022 that it was planning to draw \$6.0 billion from PR ringfenced for COVID-19 public health expenditure (Table 1). This allowed the Government to maintain a multi-layered public health defence amid the fluid COVID-19 situation then. As the situation turned out to be more benign than expected, COVID-19 public health expenditure in FY2022 is expected to be \$3.1 billion, and the Government will correspondingly draw \$3.1 billion from PR.

Table 1: Breakdown of FY2022 COVID-19 Public Health Expenditure

<b>Measures (In \$'billion)</b>	<b>FY2022 Budgeted As at Budget 2022</b>	<b>FY2022 Revised As at Budget 2023</b>
<b>Total</b>	<b>6.0</b>	<b>3.1<sup>[1]</sup></b>
Testing, clinical management and tracing	3.7	2.0
Vaccination and therapeutics	1.2	0.7
Isolation facilities, border management and safe distancing	1.1	0.3

Note:

- Figures may not sum up due to rounding.

For **FY2023**, with the stabilisation of Singapore's COVID-19 situation and the transition to endemic COVID-19, the Government will resource further COVID-19 public health expenditures from its revenues. There will be no PR draw in FY2023 for COVID-19 public health expenditure.