

Consolidated Fund

Position on 31st December, 2015 and estimated position on 31st December, 2016
(€'000)

	2015	2016
Recurrent Revenue		
Tax Revenue	3,126,520	3,279,838
Non-Tax Revenue	503,618	333,406
Total Recurrent Revenue	3,630,138	3,613,244
Recurrent Expenditure		
Recurrent Expenditure	3,054,039	3,205,598
Interest on Public Debt	232,375	226,890
Total Recurrent Expenditure	3,286,414	3,432,488
Recurrent (Deficit)/Surplus	343,724	180,756
Capital Expenditure	501,034	376,756
Total Expenditure	3,787,448	3,809,244
Consolidated Fund (Deficit)	(157,310)	(196,000)
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(349,377)	(474,489)
Contributions to Sinking Funds	(3,261)	(3,261)
Contribution to Special MGS Sinking Fund	(50,000)	(50,000)
Equity Acquisition	(44,159)	(14,584)
EFSF / ESM Credit Line Facility	(4,480)	(4,500)
Repayment of Loans to Government	40,002	11,986
Sinking Funds of Converted Loans	---	---
Sale of Shares/Assets	700	889
	(410,575)	(533,959)
Foreign		
Contributions to Sinking Funds	(6,465)	(6,465)
Total Financing (excluding loans raised)	(417,040)	(540,424)
Public Sector Borrowing Requirement	(574,350)	(736,424)
Foreign Loans	---	---
Consolidated Fund Balance as on 1st January	(23,536)	(97,886)
Local Loans	500,000	600,000
	476,464	502,114
Consolidated Fund Balance as on 31st December	(97,886)	(234,310)