

Consolidated Fund

Position on 31st December, 2014 and estimated position on 31st December, 2015
(€'000)

	2014	2015
Recurrent Revenue		
Tax Revenue	2,962,733	3,063,650
Non-Tax Revenue	397,206	491,399
Total Recurrent Revenue	3,359,939	3,555,049
Recurrent Expenditure		
Recurrent Expenditure	2,821,833	2,949,674
Interest on Public Debt	231,224	240,220
Total Recurrent Expenditure	3,053,057	3,189,894
Recurrent (Deficit)/Surplus	306,882	365,155
Capital Expenditure	382,356	513,765
Total Expenditure	3,435,413	3,703,659
Consolidated Fund (Deficit)	(75,474)	(148,610)
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(361,661)	(349,377)
Contributions to Sinking Funds	(3,261)	(3,261)
Contribution to Special MGS Sinking Fund	(50,000)	(50,000)
Equity Acquisition	(28,855)	(44,159)
Loan Facility to the Hellenic Republic	-	-
Loan Facility to Air Malta plc	-	-
EFSF / ESM Credit Line Facility	(4,500)	(4,500)
Repayment of Loans to Government	2	40,002
Sinking Funds of Converted Loans	-	-
Sale of Non-Financial Assets	2,000	-
Sale of Assets	-	-
	(446,275)	(411,295)
Foreign		
Contributions to Sinking Funds	(6,465)	(6,465)
Total Financing (excluding loans raised)	(452,740)	(417,760)
Public Sector Borrowing Requirement	(528,214)	(566,370)
Foreign Loans	-	-
Consolidated Fund Balance as on 1st January	(95,105)	25,522
Local Loans	648,841	500,000
	553,736	525,522
Consolidated Fund Balance as on 31st December	25,522	(40,848)