

Consolidated Fund

Position on 31st December, 2018 and estimated position on 31st December, 2019
(€'000)

	2018	2019
Recurrent Revenue		
Tax Revenue	4,212,653	4,571,845
Non-Tax Revenue	414,155	441,968
Total Recurrent Revenue	4,626,808	5,013,813
Recurrent Expenditure		
Recurrent Expenditure	3,880,278	4,119,335
Interest on Public Debt	204,330	199,107
Total Recurrent Expenditure	4,084,608	4,318,442
Recurrent Surplus	542,200	695,371
Capital Expenditure	525,600	662,028
Total Expenditure	4,610,208	4,980,470
Consolidated Fund Surplus	16,600	33,343
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(391,694)	(437,227)
Early Repayments of MGRSB	(650)	(1,500)
Contributions to Sinking Funds	(1,631)	-
Contribution to Special MGS Sinking Fund	(50,000)	(50,000)
Equity Acquisition	(65,850)	(10,565)
EFSF / ESM Credit Line Facility	(4,489)	(4,500)
Repayment of Loans to Government	2	2
Sinking Funds of Converted Loans	91,000	-
Sale of Shares/Assets	889	889
	(422,423)	(502,901)
Foreign		
Contributions to Sinking Funds	(57)	(50)
Total Financing (excluding loans raised)	(422,480)	(502,951)
Public Sector Borrowing Requirement	(405,880)	(469,608)
Foreign Loans	---	---
Consolidated Fund Balance as on 1st January	(66,496)	(172,376)
Local Loans	300,000	450,000
	233,504	277,624
Consolidated Fund Balance as on 31st December	(172,376)	(191,984)

