

Consolidated Fund

Position on 31st December, 2019 and estimated position on 31st December, 2020
(€'000)

	2019	2020
Recurrent Revenue		
Tax Revenue	4,599,800	4,954,393
Non-Tax Revenue	479,235	497,354
Total Recurrent Revenue	5,079,035	5,451,747
Recurrent Expenditure		
Recurrent Expenditure	4,192,333	4,419,343
Interest on Public Debt	192,827	183,472
Total Recurrent Expenditure	4,385,160	4,602,815
Recurrent Surplus	693,875	848,932
Capital Expenditure	645,385	734,937
Total Expenditure	5,030,545	5,337,752
Consolidated Fund Surplus	48,490	113,995
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(437,227)	(461,583)
Early Repayments of MGRSB	(2,300)	(2,750)
Contributions to Sinking Funds	-	-
Contribution to Special MGS Sinking Fund	(50,000)	(50,000)
Equity Acquisition	(19,166)	(10,100)
EFSF / ESM Credit Line Facility	(4,500)	(4,500)
Repayment of Loans to Government	2	666
Sinking Funds of Converted Loans	-	-
Sale of Shares/Assets	889	889
	(512,302)	(527,378)
Foreign		
Contributions to Sinking Funds	(50)	(50)
Total Financing (excluding loans raised)	(512,352)	(527,428)
Public Sector Borrowing Requirement	(463,862)	(413,433)
Foreign Loans	---	---
Consolidated Fund Balance as on 1st January	(308,760)	(322,622)
Local Loans	450,000	450,000
	141,240	127,378
Consolidated Fund Balance as on 31st December	(322,622)	(286,055)

