

Consolidated Fund

Estimated position on 31st December, 2011 and on 31st December, 2012
(€'000)

	2011	2012
Recurrent Revenue		
Tax Revenue	2,383,798	2,541,850
Non-Tax Revenue	311,936	419,150
Total Recurrent Revenue	2,695,734	2,961,000
Recurrent Expenditure		
Recurrent Expenditure	2,374,723	2,450,295
Interest on Public Debt	213,604	230,605
Total Recurrent Expenditure	2,588,327	2,680,900
Recurrent (Deficit)/Surplus	107,407	280,100
Capital Expenditure	303,005	425,327
Total Expenditure	2,891,332	3,106,227
Consolidated Fund (Deficit)	(195,598)	(145,227)
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(128,438)	(509,702)
Contributions to Sinking Funds	(6,744)	(4,857)
Equity Acquisition	(6,100)	(20,100)
Loan Facility to the Hellenic Republic	(34,229)	(16,575)
Loan Facility to Air Malta plc	(52,000)	-
EFSF Credit Line Facility	-	(4,500)
Repayment of Loans to Government	[2]	52,002
Sinking Funds of Converted Loans	9,622	28,159
Sale of Assets	-	-
	(217,889)	(475,573)
Foreign		
Contributions to Sinking Funds	(6,758)	(6,716)
Total Financing (excluding loans raised)	(224,647)	(482,289)
Public Sector Borrowing Requirement	(420,245)	(627,516)
Foreign Loans	-	-
Consolidated Fund Balance as on 1st January	(125,231)	24,524
Local Loans	570,000	700,000
	444,769	724,524
Consolidated Fund Balance as on 31st December	24,524	97,008