

Consolidated Fund

Position on 31st December, 2013 and estimated position on 31st December, 2014
(€'000)

	2013	2014
Recurrent Revenue		
Tax Revenue	2,637,000	2,806,477
Non-Tax Revenue	413,579	466,441
Total Recurrent Revenue	3,050,579	3,272,918
Recurrent Expenditure		
Recurrent Expenditure	2,596,900	2,721,675
Interest on Public Debt	228,000	234,743
Total Recurrent Expenditure	2,824,900	2,956,418
Recurrent (Deficit)/Surplus	225,679	316,500
Capital Expenditure	405,479	452,800
Total Expenditure	3,230,379	3,409,218
Consolidated Fund (Deficit)	(179,800)	(136,300)
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(370,283)	(511,661)
Contributions to Sinking Funds	(4,059)	(3,261)
Contribution to Special MGS Sinking Fund	-	(50,000)
Equity Acquisition	(65,618)	(28,855)
Loan Facility to the Hellenic Republic	-	-
Loan Facility to Air Malta plc	-	-
EFSF Credit Line Facility	(4,500)	(4,500)
Repayment of Loans to Government	31	2
Sinking Funds of Converted Loans	28,380	-
Sale of Non-Financial Assets	1,500	2,000
Sale of Assets	-	-
	(414,549)	(596,275)
Foreign		
Contributions to Sinking Funds	(6,475)	(6,465)
Total Financing (excluding loans raised)	(421,024)	(602,740)
Public Sector Borrowing Requirement	(600,824)	(739,040)
Foreign Loans	-	-
Consolidated Fund Balance as on 1st January	(80,123)	(50,947)
Local Loans	630,000	650,000
	549,877	599,053
Consolidated Fund Balance as on 31st December	(50,947)	(139,987)