

Consolidated Fund

Position on 31st December, 2016 and estimated position on 31st December, 2017
(€'000)

	2016	2017
Recurrent Revenue		
Tax Revenue	3,360,533	3,542,304
Non-Tax Revenue	323,355	345,299
Total Recurrent Revenue	3,683,888	3,887,603
Recurrent Expenditure		
Recurrent Expenditure	3,261,361	3,434,868
Interest on Public Debt	224,454	219,108
Total Recurrent Expenditure	3,485,815	3,653,976
Recurrent (Deficit)/Surplus	198,073	233,627
Capital Expenditure	365,073	361,927
Total Expenditure	3,850,888	4,015,903
Consolidated Fund (Deficit)	(167,000)	(128,300)
<i>Financing (excluding loans raised)</i>		
Local		
Direct Loan Repayments	(485,399)	(372,926)
Contributions to Sinking Funds	(3,261)	(3,261)
Contribution to Special MGS Sinking Fund	(50,000)	(50,000)
Equity Acquisition	(14,584)	(32,600)
EFSF / ESM Credit Line Facility	(4,500)	(4,500)
Repayment of Loans to Government	11,984	2
Sinking Funds of Converted Loans	---	---
Sale of Shares/Assets	1,131	889
	(544,629)	(462,396)
Foreign		
Contributions to Sinking Funds	(6,465)	(1,663)
Total Financing (excluding loans raised)	(551,094)	(464,059)
Public Sector Borrowing Requirement	(718,094)	(592,359)
Foreign Loans	---	---
Consolidated Fund Balance as on 1st January	(170,138)	(288,232)
Local Loans	600,000	600,000
	429,862	311,768
Consolidated Fund Balance as on 31st December	(288,232)	(280,591)