

EXCHEQUER BORROWING REQUIREMENT PROFILES

MARCH 2018



An Roinn Airgeadais
Department of Finance

EXCHEQUER BORROWING REQUIREMENT PROFILES

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Exchequer Borrowing Requirement Profiles

March 2018¹

Section 1 – Overview

The purpose of this document is to set out the 2018 Exchequer Borrowing Requirement (EBR) on both a monthly and cumulative basis.

The profiles are presented in a similar format to the monthly Analytical Exchequer Statement, which facilitates the comparison of the Exchequer outturn for each month with the cumulative profile. The profiles also assist the National Treasury Management Agency in preparing liquidity projections.

The profiles for net voted expenditure, gross voted expenditure and appropriations-in-aid are consistent with the 2018 Revised Estimates Volume, published in December 2017. The remaining profiles are consistent with the Budget 2018 fiscal forecast after technical adjustments have been made to allow for the subsequent commencement of the *Water Services Act 2017*.

Exchequer revenue of €69,385 million is projected for this year. Total Exchequer expenditure is forecast as €71,830 million, resulting in an EBR of €2,445 million for the year.

Section 2 – Revenue

Total revenues of €69,385 million can be broken down under four different categories, tax revenue, non-tax revenue, appropriations-in-aid and capital resources. Tax revenue accounts for over 78 per cent of total revenue. Appropriations-in-aid account for 17 per cent, while non-tax revenue and capital resources combined account for the remaining 5 per cent.

Further detail on the expected tax revenues for 2018 can be found in the [tax profiles publication](#).

The majority of capital resources is expected to be made up of repayments to the Exchequer from loans given to extra-budgetary funds for operational cash flow purposes. Such transactions, while impacting on the Exchequer, may not have an impact on the general government balance. These transactions, classified as financial transactions, are presented separately at the bottom of the EBR profile tables. Prudently, no assumption is made in relation to possible Exchequer receipts from any potential disposal of the State's shareholding in a number of financial institutions.

At the time of publication, the Budget 2018 fiscal forecast included an end year short term cash flow loan to the FEOGA fund of €780 million and an advance to the supply account of €20 million. However, the actual year end loan amounted to €740 million and the advance to the supply account amounted to €193 million. This has resulted in €133 million of additional capital receipts in the first two months of the year. These additional receipts have not been included in the EBR profile in order to remain consistent with the Budget 2018 fiscal forecast. In any event, loan repayments are classed as financial transactions and have no impact in general government terms.

¹ This report was produced by the Economic Division of the Department of Finance

Section 3 – Expenditure

Total expenditure of €71,830 million is made up of €61,765 million of gross voted expenditure and €10,065 of non-voted expenditure. Gross voted expenditure accounts for 86 per cent of forecast spending and is €843 million greater than the estimate included in the Budget 2018 fiscal forecast.

As set in out in the *Revised Estimates for Public Services 2018 (REV 2018)*, gross voted expenditure increased by €792 million following the enactment of the *Water Services Act 2017*. This means that all State funding for domestic water services will be provided through the Department of Housing, Planning and Local Government. Previously, water services were funded from a combination from voted expenditure, subvention from the Local Government Fund, non-voted expenditure and Irish Water borrowings. This change to the funding of domestic water services will have no impact in general government terms. As highlighted in the REV 2018, the remaining increase in gross voted expenditure of approximately €50 million is due to a number of minor post-Budget technical and policy adjustments.

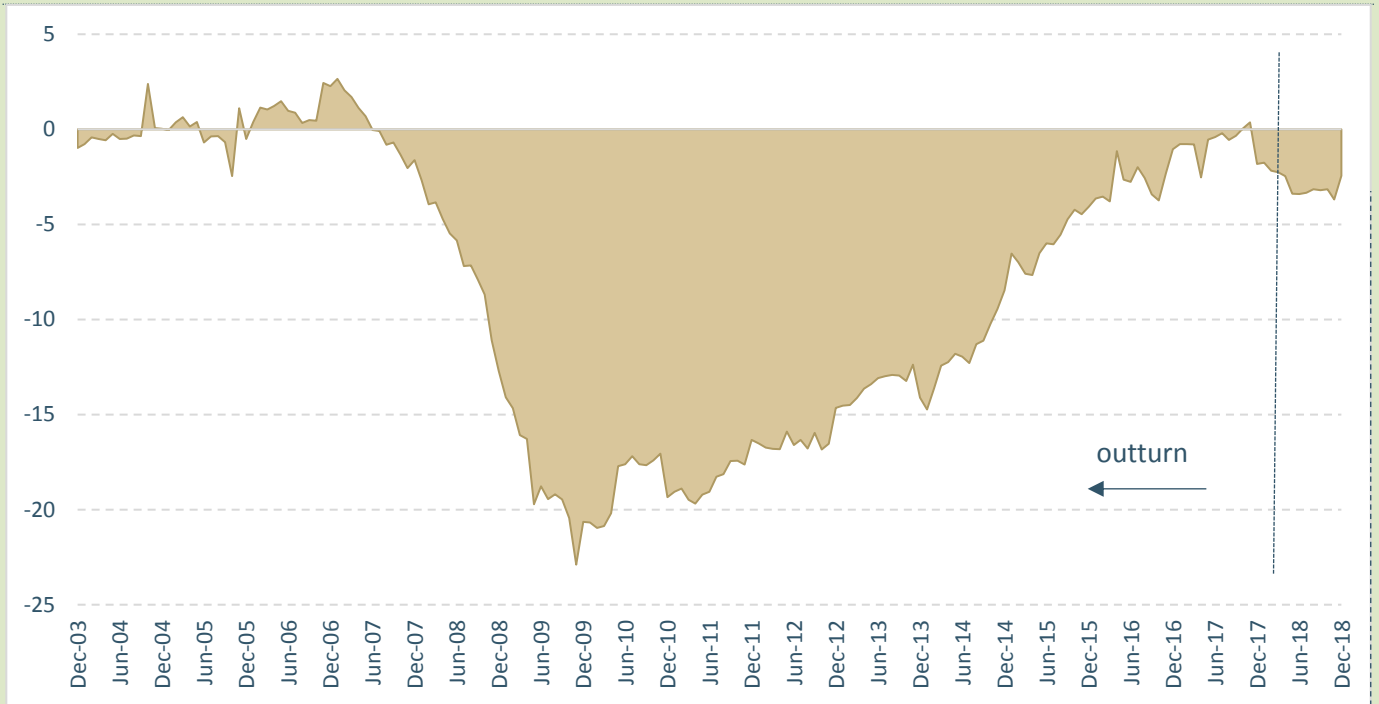
Non-voted expenditure equates to 14 per cent of total gross expenditure. The main elements of non-voted expenditure are debt servicing costs of €6,292 million (62.5 per cent) and the EU Budget Contribution €2,650 million (26.3 per cent).

Box 1: exchequer borrowing requirement 2003-2018

From 2003, the Exchequer account was broadly in balance – outgoings were broadly in line with revenue (figure 1).

From 2008 onwards, however, tax revenues decreased sharply,¹ and a substantial deficit opened up on the Exchequer account. The Exchequer Borrowing Requirement (EBR) increased significantly, peaking at over €20 billion (on a 12-month rolling sum basis) at end-2009 (these figures exclude the impact of banking support provided through the exchequer).

Figure 1: exchequer borrowing requirement, € billion



Note: figures presented as rolling 12-month sum. Data exclude one-offs (both positive and negative) related to the banking sector.

Source: Department of Finance calculations.

Fiscal consolidation, in the first instance, helped to narrow the EBR. The cyclical recovery in the economy subsequently helped make further in-roads to reducing the EBR, mainly by boosting taxation revenue.

The Exchequer account remains in deficit and is projected to record a deficit of €2.4 billion for this year, in part reflecting increased capital expenditure. The wider general government measure is set to be broadly balanced this year *inter alia* due to higher surpluses in general government bodies, mainly the Social Insurance Fund.

¹ See the Annual Taxation Report for further detail <http://www.finance.gov.ie/updates/annual-taxation-report-january-2018/>

Table 1a: Monthly profile of Expected Exchequer Revenue for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Tax Revenue													
- Income tax	1,760	1,566	1,422	1,861	1,500	1,542	1,783	1,639	1,470	1,735	3,270	1,898	21,445
- VAT	2,454	390	1,817	215	2,146	148	2,007	287	2,147	290	2,086	104	14,090
- Excise Duties	478	373	445	421	426	516	540	525	494	562	536	504	5,820
- Corporation Tax	25	205	307	101	1,196	1,864	106	285	763	806	2,239	607	8,505
- Stamp Duties	124	115	102	104	117	100	148	126	103	319	125	186	1,670
- Motor Tax	87	88	93	85	88	84	90	80	77	65	79	68	985
- Customs	17	25	28	29	28	26	31	33	35	33	32	29	345
- Capital Gains Tax	62	62	9	12	8	8	17	11	16	21	71	547	845
- Capital Acquisitions Tax	13	12	14	17	19	17	21	22	29	82	204	20	470
	5,019	2,837	4,237	2,846	5,527	4,306	4,743	3,007	5,135	3,913	8,642	3,964	54,175
A-in-A's													
- Fund Receipts (PRSI)	715	687	858	698	724	838	717	865	725	738	852	757	9,175
- Fund Receipts (RTF)	36	6	64	9	55	18	56	1	74	12	65	20	415
- Other (inc Balances)	97	226	297	160	157	175	172	160	183	169	453	288	2,538
	848	920	1,219	868	937	1,030	945	1,026	982	918	1,370	1,065	12,128
Non-Tax Revenue													
- Central Bank Surplus Income	0	0	0	0	599	0	0	0	0	0	0	0	599
- Dividends	0	0	0	44	0	89	3	0	0	0	41	69	246
- National Lottery	0	42	0	28	0	35	0	35	0	35	0	35	210
- Other	40	10	4	8	10	9	13	11	14	13	14	13	161
	40	53	4	80	569	133	16	46	14	48	56	117	1,175
Capital Resources													
- Other	16	8	0	0	0	0	0	0	0	0	18	31	73
	16	8	0	0	0	0	0	0	0	0	18	31	73
Revenue	5,923	3,818	5,461	3,794	7,033	5,469	5,703	4,079	6,130	4,880	10,086	5,177	67,512

Rounding may affect totals.

Profiles for appropriations-in aid are consistent with the Revised Estimates Volume. All other profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

Table 1b: Monthly profile of Expected Exchequer Expenditure for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Gross Voted Current Expenditure													
- Employment Affairs and Social Protection	1,666	1,508	1,781	1,539	1,646	1,871	1,614	1,792	1,558	1,632	18,392	20,001	20,001
- Health	1,347	1,192	1,240	1,199	1,259	1,228	1,249	1,242	1,191	1,269	1,248	1,173	14,839
- Education and Skills	799	543	845	729	871	792	721	590	860	661	960	973	9,343
- Other	777	877	975	873	994	929	937	933	1,166	987	1,230	1,080	11,758
	4,589	4,121	4,842	4,340	4,771	4,821	4,521	4,556	4,775	4,573	5,198	4,835	55,941
Non-Voted Current Expenditure													
- Interest on National Debt	218	250	1,606	605	659	614	111	200	152	1,322	80	285	6,104
- Debt Management Expenses	16	31	15	11	24	14	12	17	12	11	13	12	188
- Oireachtas Commission	10	9	11	10	10	10	10	10	10	10	10	10	118
- EU Budget Contribution	239	468	23	153	207	442	201	129	199	198	200	191	2,650
- Other	25	5	3	4	5	33	7	5	5	28	20	22	162
	508	763	1,658	783	905	1,113	340	361	379	1,569	323	519	9,222
Gross Voted Capital Expenditure													
- Transport, Tourism and Sport	32	38	102	73	77	104	87	117	100	126	148	323	1,327
- Education and Skills	50	77	58	75	47	53	52	52	73	58	71	79	745
- Housing, Planning and Local Government	7	85	71	202	77	104	87	213	127	127	286	245	1,632
- Other	129	100	134	165	113	168	144	145	186	257	262	316	2,120
	218	301	365	515	315	430	369	527	486	569	766	963	5,823
Expenditure	5,315	5,184	6,865	5,638	5,991	6,363	5,231	5,445	5,640	6,771	6,286	6,317	70,986

Rounding may affect totals.

Profiles for gross voted expenditure are consistent with the Revised Estimates Volume. All other profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

Table 1c: Monthly profile of Expected Exchequer Borrowing Requirements for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Balance of general government impacting transactions¹	607	-1,366	-1,404	-1,844	-1,042	-895	472	-1,366	490	-1,831	3,799	-1,141	-3,435
Capital Resources													
- Feoga	740	40	0	0	0	0	0	0	0	0	0	0	780
- Loan Repayments	20	0	0	0	0	0	35	0	0	0	0	35	90
- Other	1	0	0	0	0	0	0	0	0	0	1	0	2
	761	40	0	0	0	0	35	0	0	0	1	35	872
Non-Tax Revenue													
- Central Bank Surplus Income	0	0	0	0	961	0	0	0	0	0	0	0	961
	0	0	0	0	961	961	961	961	961	961	961	961	961
Non-Voted Current Expenditure													
- Other	0	0	0	0	0	0	0	0	0	0	0	0	4
	0	0	0	0	0	0	0	0	0	0	0	0	4
Non-Voted Capital Expenditure													
- Feoga	0	0	0	0	0	0	0	0	0	150	50	600	800
- Other	0	2	0	0	0	0	2	0	0	6	1	28	40
	0	2	2	2	2	2	4	4	4	161	51	628	840
Net Transactions with no general government impact²	760	38	0	0	961	0	33	0	-1	-156	-51	-594	989
Exchequer Balance	1,368	-1,328	-1,405	-1,844	2,003	-895	505	-1,366	489	-1,987	3,749	-1,734	-2,446

Rounding may affect totals.

All profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

¹Tables 1a and 1b show Exchequer revenue and expenditure items that also impact on the general government balance.

²This total shows the net total of Exchequer receipts and expenditure items that do not impact on the general government balance. Such items may be deemed to be financial transactions or transfers within general government.

Table 2a: Cumulative profile of Expected Exchequer Revenue for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Tax Revenue													
- Income tax	1,760	3,326	4,748	6,609	8,109	9,651	11,434	13,072	14,542	16,278	19,547	21,445	21,445
- VAT	2,454	2,844	4,661	4,876	7,021	7,170	9,176	9,463	11,610	11,900	13,986	14,090	14,090
- Excise Duties	478	851	1,296	1,717	2,143	2,659	3,199	3,724	4,218	4,780	5,316	5,820	5,820
- Corporation Tax	25	230	536	637	1,834	3,698	3,805	4,090	4,853	5,658	7,898	8,505	8,505
- Stamp Duties	124	239	341	445	562	663	811	937	1,040	1,359	1,484	1,670	1,670
- Motor Tax	87	175	268	353	441	525	615	696	773	838	917	985	985
- Customs	17	42	70	99	127	153	183	216	251	284	316	345	345
- Capital Gains Tax	62	124	133	145	153	162	178	189	205	226	298	845	845
- Capital Acquisitions Tax	13	25	40	57	76	93	114	136	164	246	450	470	470
	5,019	7,856	12,093	14,939	20,467	24,772	29,515	32,522	37,656	41,570	50,211	54,175	54,175
A-in-A's													
- Fund Receipts (PRSI)	714	1,402	2,260	2,958	3,683	4,520	5,237	6,102	6,827	7,565	8,417	9,175	9,175
- Fund Receipts (RTF)	36	43	106	116	171	188	244	245	319	331	395	415	415
- Other (inc Balances)	97	323	620	780	938	1,112	1,284	1,445	1,628	1,797	2,250	2,538	2,538
	848	1,768	2,987	3,854	4,791	5,821	6,766	7,792	8,774	9,692	11,063	12,128	12,128
Non-Tax Revenue													
- Central Bank Surplus Income	0	0	0	0	559	559	559	559	559	559	559	559	559
- Dividends	0	0	0	44	44	133	135	135	135	135	177	246	246
- National Lottery	0	42	42	70	70	105	105	140	140	175	175	210	210
- Other	40	51	55	64	74	83	96	107	120	134	148	161	161
	40	93	98	178	742	880	895	941	955	1,003	1,059	1,175	1,175
Capital Resources													
- Other	16	24	24	24	24	24	24	24	24	24	42	73	73
	16	24	24	24	24	24	24	24	24	24	42	73	73
Revenue	5,923	9,741	15,202	18,996	26,028	31,497	37,200	41,279	47,409	52,289	62,375	67,551	67,551

Rounding may affect totals.

Profiles for appropriations-in aid are consistent with the Revised Estimates Volume. All other profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

Table 2b: Cumulative profile of Expected Exchequer Expenditure for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Gross Voted Current Expenditure													
- ESAP	1,666	3,174	4,956	6,494	8,140	10,011	11,625	13,417	14,975	16,632	18,392	20,001	20,001
- Health	1,347	2,539	3,780	4,979	6,238	7,466	8,716	9,958	11,149	12,418	13,666	14,839	14,839
- Education and Skills	799	1,343	2,187	2,916	3,788	4,580	5,300	5,890	6,749	7,410	8,370	9,343	9,343
- Other	777	1,654	2,629	3,503	4,497	5,426	6,363	7,296	8,462	9,449	10,678	11,758	11,758
	4,589	8,710	13,552	17,892	22,662	27,483	32,004	36,561	41,336	45,908	51,106	55,941	55,941
Non-Voted Current Expenditure													
- Interest on National Debt	218	469	2,074	2,680	3,339	3,953	4,064	4,264	4,416	5,738	5,818	6,104	6,104
- Debt Management Expenses	16	47	62	73	97	111	123	140	153	164	176	188	188
- Oireachtas Commission	10	18	29	39	49	59	69	79	88	98	108	118	118
- EU Budget Contribution	239	707	730	883	1,090	1,532	1,733	1,862	2,061	2,259	2,459	2,650	2,650
- Other	25	30	33	37	42	75	81	87	92	120	141	162	162
	508	1,271	2,929	3,712	4,617	5,730	6,070	6,431	6,810	8,380	8,702	9,222	9,222
Gross Voted Capital Expenditure													
- Transport, Tourism and Sport	32	70	172	245	322	427	513	631	730	856	1,004	1,327	1,327
- Education and Skills	50	127	184	259	307	360	412	465	538	596	667	745	745
- Environment	7	93	163	365	442	546	633	846	973	1,101	1,386	1,632	1,632
- Other	129	229	363	529	642	810	954	1,099	1,285	1,542	1,804	2,120	2,120
	218	519	883	1,398	1,713	2,143	2,513	3,040	3,526	4,095	4,861	5,823	5,823
Expenditure	5,315	10,500	17,364	23,002	28,993	35,356	40,587	46,032	51,672	58,383	64,669	70,986	70,986

Rounding may affect totals.

ESAP = employment affairs and social protection

Profiles for gross voted expenditure are consistent with the Revised Estimates Volume. All other profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

Table 2c: Cumulative profile of Expected Exchequer Borrowing Requirements for 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Balance of general government impacting transactions¹	607	-758	-2,163	-4,007	-2,964	-3,859	-3,387	-4,753	-4,263	-6,094	-2,295	-3,435	-3,435
Capital Resources													
- Feoga	740	780	780	780	780	780	780	780	780	780	780	780	780
- Loan Repayments	20	20	20	20	20	20	55	55	55	55	55	55	90
- Other	1	1	1	1	1	1	1	1	1	1	1	1	2
	761	801	801	801	801	801	836	836	836	836	836	836	872
Non-Tax Revenue													
- Central Bank Surplus Income	0	0	0	0	961	961	961	961	961	961	961	961	961
	0	0	0	0	961	961	961	961	961	961	961	961	961
Non-Voted Current Expenditure													
- Other	0	1	1	1	2	2	2	3	3	3	4	4	4
	0	1	1	1	2	2	2	3	3	3	4	4	4
Non-Voted Capital Expenditure													
- Feoga	0	0	0	0	0	0	0	0	0	150	200	800	800
- Other	0	2	2	2	2	2	4	4	4	10	11	40	40
	0	2	2	2	2	2	4	4	5	160	211	840	840
Net Transactions with no general government impact²	760	798	798	797	1,758	1,758	1,790	1,790	1,789	1,633	1,582	989	989
Exchequer Balance	1,368	39	-1,365	-3,209	-1,206	-2,102	-1,597	-2,964	-2,474	-4,461	-712	-2,446	-2,446

Rounding may affect totals.

All profiles are consistent with the fiscal forecast as published in Budget 2018 after adjustments have been made to allow for the Water Services Act 2017.

¹Tables 2a and 2b show Exchequer revenue and expenditure items that also impact on the general government balance.

² This total shows the net total of Exchequer receipts and expenditure items that do not impact on the general government balance. Such items may be deemed to be financial transactions or transfers within general government.

Table 3: Gross Voted Expenditure cumulative profile 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Agriculture, Food and the Marine	121	208	303	393	505	592	671	751	994	1,118	1,350	1,533	1,533
- Current	78	149	232	305	402	472	538	600	825	926	1,134	1,285	1,285
- Capital	43	58	72	88	103	120	134	152	169	193	215	248	248
Culture, Heritage and the Gaeltacht	17	52	79	109	131	157	181	203	225	252	279	303	303
- Current	15	44	69	92	110	131	152	170	189	212	232	249	249
- Capital	2	8	11	17	21	26	29	33	36	41	48	54	54
Children and Youth Affairs	129	241	372	496	633	715	802	940	1,063	1,179	1,311	1,383	1,383
- Current	128	238	365	487	623	699	784	921	1,040	1,154	1,284	1,355	1,355
- Capital	1	3	8	9	10	16	18	19	22	25	27	28	28
Communications, Climate Action and Environment	36	76	115	155	198	243	288	338	390	443	512	581	581
- Current	29	60	88	118	152	179	207	243	273	305	346	372	372
- Capital	7	16	27	37	46	64	82	95	117	138	166	209	209
Defence	69	142	219	292	372	454	527	610	683	774	859	946	946
- Current	68	137	207	276	354	425	492	571	640	715	791	869	869
- Capital	1	4	12	16	19	29	35	40	42	59	68	77	77
Education and Skills	849	1,469	2,372	3,176	4,094	4,940	5,713	6,354	7,287	8,006	9,037	10,088	10,088
- Current	799	1,343	2,187	2,916	3,788	4,580	5,300	5,890	6,749	7,410	8,370	9,343	9,343
- Capital	50	127	184	259	307	360	412	465	538	596	667	745	745
Business, Enterprise & Innovation	42	87	148	248	291	352	407	456	527	642	754	871	871
- Current	18	46	71	101	126	151	180	202	227	258	287	316	316
- Capital	24	41	77	146	165	201	227	254	300	384	467	555	555
Housing, Planning & Local Government	17	229	438	750	937	1,182	1,460	1,791	2,120	2,395	2,849	3,305	3,305
- Current	9	136	275	385	495	636	827	945	1,147	1,294	1,463	1,673	1,673
- Capital	8	93	163	365	442	546	633	846	973	1,101	1,386	1,632	1,632
Finance	38	76	114	150	197	234	272	309	344	384	437	483	483
- Current	37	74	112	147	191	227	262	299	332	368	418	458	458
- Capital	1	2	3	4	6	7	10	11	12	15	19	26	26
Foreign Affairs and Trade	40	81	131	178	259	313	376	433	494	582	677	738	738
- Current	40	80	131	177	257	309	373	427	488	574	666	725	725
- Capital	0	1	1	2	2	4	5	5	6	8	11	13	13
Health	1,363	2,581	3,851	5,081	6,373	7,642	8,936	10,223	11,460	12,782	14,085	15,332	15,332
- Current	1,347	2,539	3,780	4,979	6,238	7,466	8,716	9,958	11,149	12,214	13,666	14,839	14,839
- Capital	16	42	72	102	135	175	220	266	311	365	420	493	493
Justice & Equality	207	399	627	826	1,046	1,267	1,475	1,707	1,922	2,126	2,353	2,577	2,577
- Current	194	379	599	788	995	1,204	1,400	1,622	1,820	2,013	2,228	2,433	2,433
- Capital	12	20	29	38	50	64	75	86	102	113	125	144	144
Public Expenditure and Reform	87	166	265	346	452	558	641	727	832	920	1,037	1,164	1,164
- Current	66	136	225	294	389	483	554	627	716	788	889	989	989
- Capital	21	30	40	51	63	75	87	100	116	132	149	174	174
Employments Affairs and Social Protection	1,667	3,175	4,957	6,497	8,143	10,015	11,630	13,434	14,982	16,639	18,401	20,011	20,011
- Current	1,666	3,274	4,956	6,494	8,140	10,011	11,625	13,417	14,975	16,632	18,392	20,001	20,001
- Capital	0	1	2	2	3	4	5	6	7	8	9	10	10
Taoiseach's	13	28	43	57	74	91	106	120	134	150	169	187	187
- Current	13	28	43	57	74	91	106	120	134	150	169	187	187
- Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Transport, Tourism and Sport	89	186	334	461	589	760	905	1,082	1,233	1,417	1,635	2,030	2,030
- Current	57	116	162	216	267	333	392	451	503	560	631	703	703
- Capital	32	70	172	245	322	427	513	631	730	856	1,004	1,327	1,327
Rural and Community Development	25	34	66	75	81	112	126	132	172	194	221	232	232
- Current	24	30	54	60	63	88	97	98	127	132	140	144	144
- Capital	1	4	12	16	18	24	29	34	45	61	81	88	88
Total Gross Voted Expenditure	4,807	9,229	14,435	19,290	24,376	29,627	34,517	39,601	44,862	50,003	55,967	61,765	61,765
- Current	4,589	8,710	13,552	17,892	22,662	27,483	32,004	36,561	41,336	45,908	51,106	55,941	55,941
- Capital	218	519	883	1,398	1,713	2,143	2,513	3,040	3,526	4,095	4,861	5,823	5,823

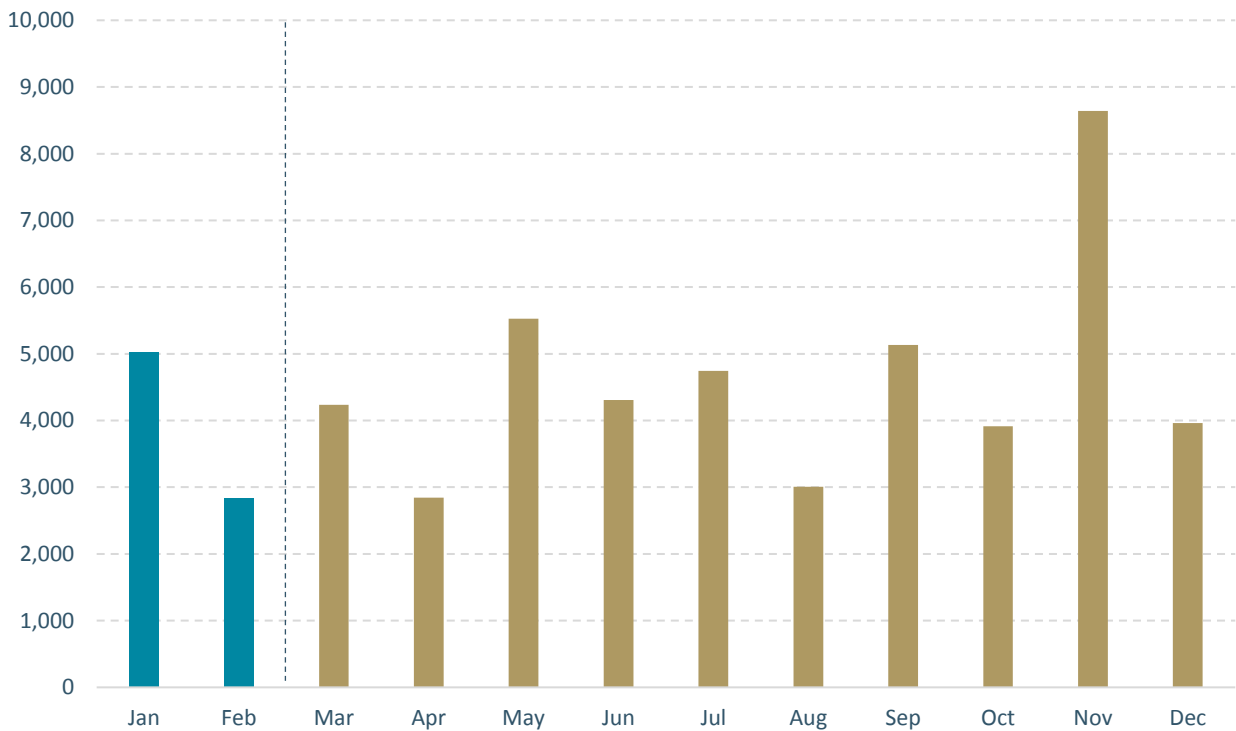
Rounding may affect totals. Source: Department of Public Expenditure and Reform

Table 4: Net Voted Expenditure cumulative profile 2018, € million

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Agriculture, Food and the Marine	39	121	84	170	275	359	433	499	728	848	1,073	1,251	1,251
- Current	-4	63	12	81	173	239	300	348	559	655	858	1,003	1,003
- Capital	43	58	72	88	103	120	134	152	169	193	215	248	248
Culture, Heritage and the Gaeltacht	16	51	78	108	129	155	179	200	222	249	276	299	299
- Current	15	43	67	91	108	129	149	167	186	208	228	244	244
- Capital	2	8	11	17	21	26	29	33	36	41	48	54	54
Children and Youth Affairs	127	238	367	488	624	704	789	925	1,046	1,161	1,291	1,356	1,356
- Current	126	235	359	480	614	688	771	906	1,024	1,136	1,264	1,328	1,328
- Capital	1	3	8	9	10	16	18	19	22	25	27	28	28
Communications, Climate Action and Environment	19	41	59	79	105	129	155	186	217	247	292	343	343
- Current	12	25	32	42	59	65	73	91	100	109	126	134	134
- Capital	7	16	27	37	46	64	82	95	117	138	166	209	209
Defence	67	138	213	285	365	443	515	596	666	754	838	921	921
- Current	66	134	201	269	345	414	480	557	624	695	770	845	845
- Capital	1	4	12	16	19	29	35	39	42	59	67	76	76
Education and Skills	812	1,392	2,196	2,942	3,771	4,564	5,229	5,835	6,654	73,816	8,245	9,157	9,157
- Current	763	1,265	2,012	2,684	3,465	4,205	4,818	5,372	6,119	6,722	7,581	8,414	8,414
- Capital	50	126	184	258	306	359	411	463	536	594	664	743	743
Business, Enterprise & Innovation	42	77	134	230	269	325	377	422	488	599	706	819	819
- Current	18	36	57	84	104	125	151	168	189	215	240	264	264
- Capital	24	41	77	146	165	201	226	253	299	384	466	555	555
Housing, Planning & Local Government	14	222	425	732	913	1,151	1,425	1,752	2,074	2,344	2,793	3,240	3,240
- Current	7	130	261	367	471	605	792	906	1,101	1,244	1,407	1,608	1,608
- Capital	8	93	163	365	442	546	633	846	973	1,101	1,386	1,632	1,632
Finance	35	69	95	129	172	196	231	265	288	324	373	407	407
- Current	34	68	93	125	166	189	221	255	276	309	354	381	381
- Capital	1	2	3	4	6	7	10	11	12	15	19	26	26
Foreign Affairs and Trade	37	73	121	163	234	281	339	393	453	539	632	692	692
- Current	37	73	120	161	232	277	335	387	446	530	621	679	679
- Capital	0	1	1	2	2	4	5	5	6	8	11	13	13
Health	1,349	2,553	3,809	5,024	6,302	7,556	8,836	10,109	11,332	12,640	13,648	14,872	14,872
- Current	1,333	2,511	3,737	4,922	6,167	7,381	8,616	9,844	11,020	12,275	13,228	14,379	14,379
- Capital	16	42	72	102	135	175	220	266	311	365	420	493	493
Justice & Equality	186	362	569	748	946	1,147	1,337	1,550	1,746	1,927	2,131	2,334	2,334
- Current	174	342	540	710	895	1,083	1,262	1,465	1,644	1,813	2,006	2,190	2,190
- Capital	12	20	29	38	50	64	75	86	102	113	125	144	144
Public Expenditure and Reform	76	140	216	282	370	451	515	581	658	728	825	925	925
- Current	55	111	176	231	307	376	428	482	542	597	677	751	751
- Capital	21	30	40	51	63	75	87	100	116	132	149	174	174
Employments Affairs and Social Protection	935	1,740	2,647	3,470	4,376	5,394	6,274	7,195	8,002	8,905	9,792	10,627	10,627
- Current	934	1,739	2,646	3,467	4,373	5,390	6,269	7,179	7,995	8,897	9,783	10,617	10,617
- Capital	0	1	2	2	3	4	5	6	7	8	9	10	10
Taoiseach's	12	27	41	56	72	88	103	117	131	146	164	181	181
- Current	12	27	41	56	72	88	103	117	131	146	164	181	181
- Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Transport, Tourism and Sport	88	185	333	459	587	757	897	1,069	1,219	1,403	1,615	2,005	2,005
- Current	56	115	160	214	264	331	384	439	490	547	612	679	679
- Capital	32	70	172	245	322	427	513	630	729	855	1,003	1,326	1,326
Rural and Community Development	25	31	63	70	76	106	118	124	164	182	209	208	208
- Current	24	29	54	59	62	88	97	98	126	132	139	136	136
- Capital	1	1	9	11	14	19	21	26	37	50	70	73	73
Total Net Voted Expenditure	3,959	7,461	11,449	15,436	19,585	23,806	27,751	31,809	36,088	40,311	44,904	49,637	49,637
- Current	3,741	6,945	10,568	14,044	17,878	21,669	25,248	28,780	32,573	36,231	40,059	43,834	43,834
- Capital	218	516	880	1,392	1,707	2,137	2,503	3,029	3,515	4,080	4,846	5,803	5,803

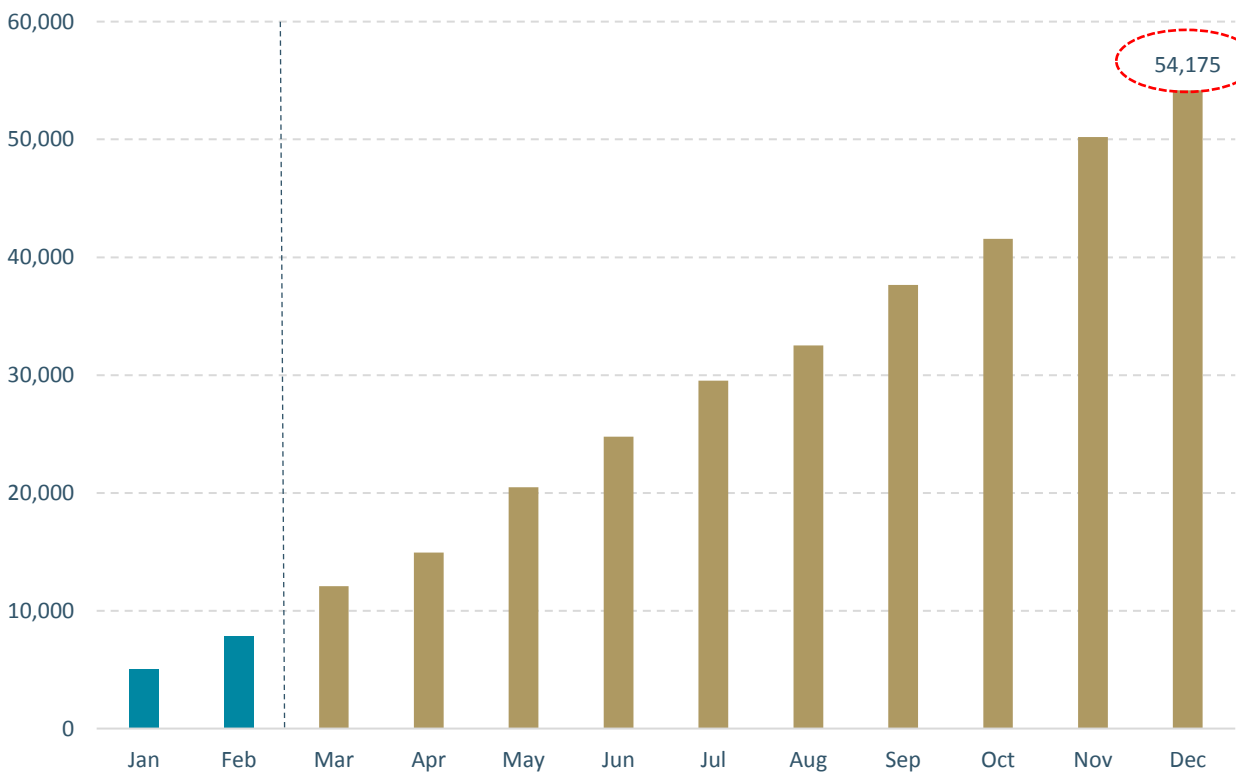
Rounding may affect totals. Source: Department of Public Expenditure and Reform

Figure 2(a): monthly profile for tax receipts, € millions



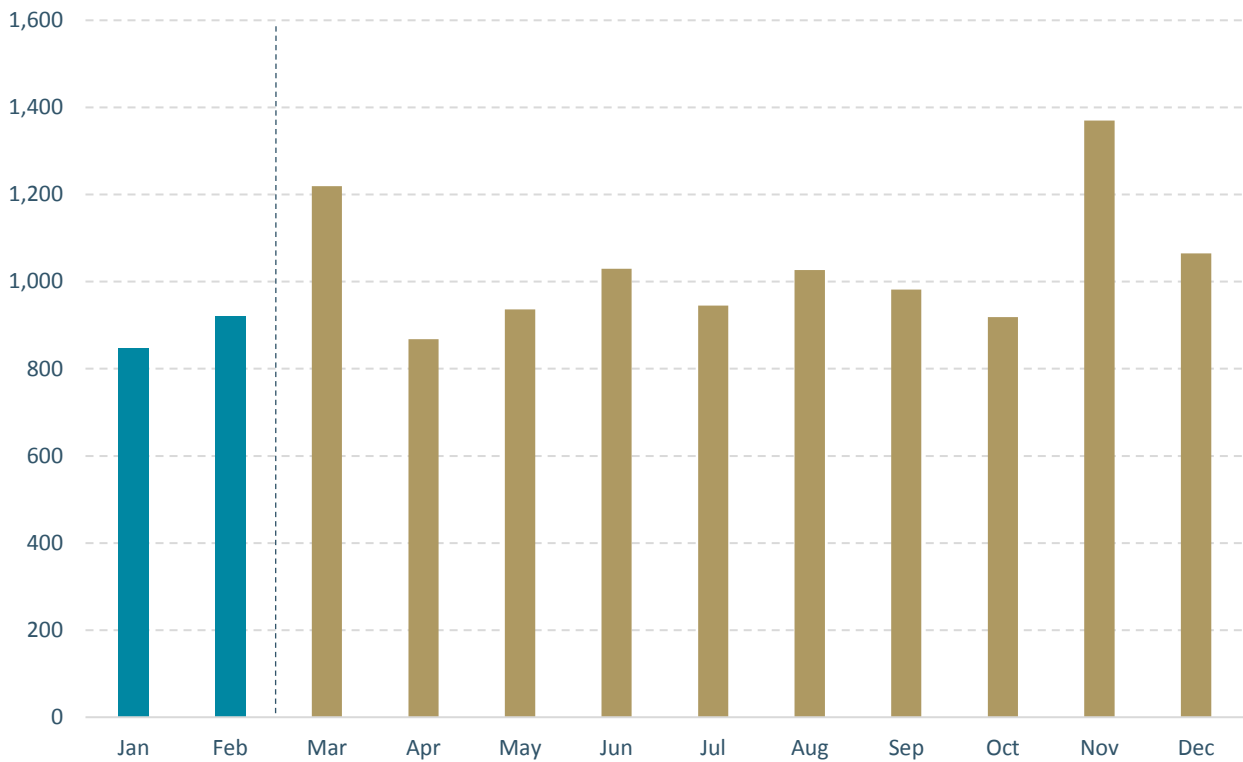
Source: Department of Finance calculations.

Figure 2(b): cumulative monthly profile for tax receipts, € millions



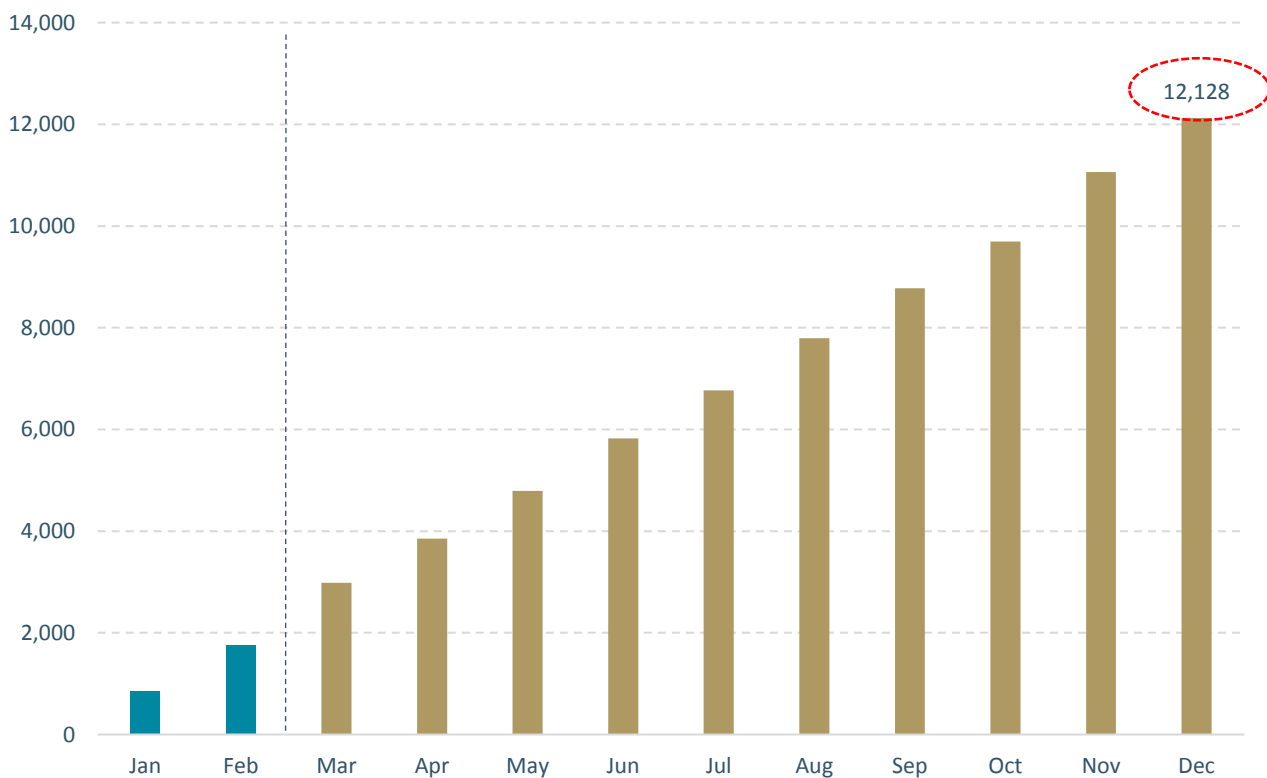
Source: Department of Finance calculations.

Figure 3(a): monthly profile for appropriations-in-aid, € millions



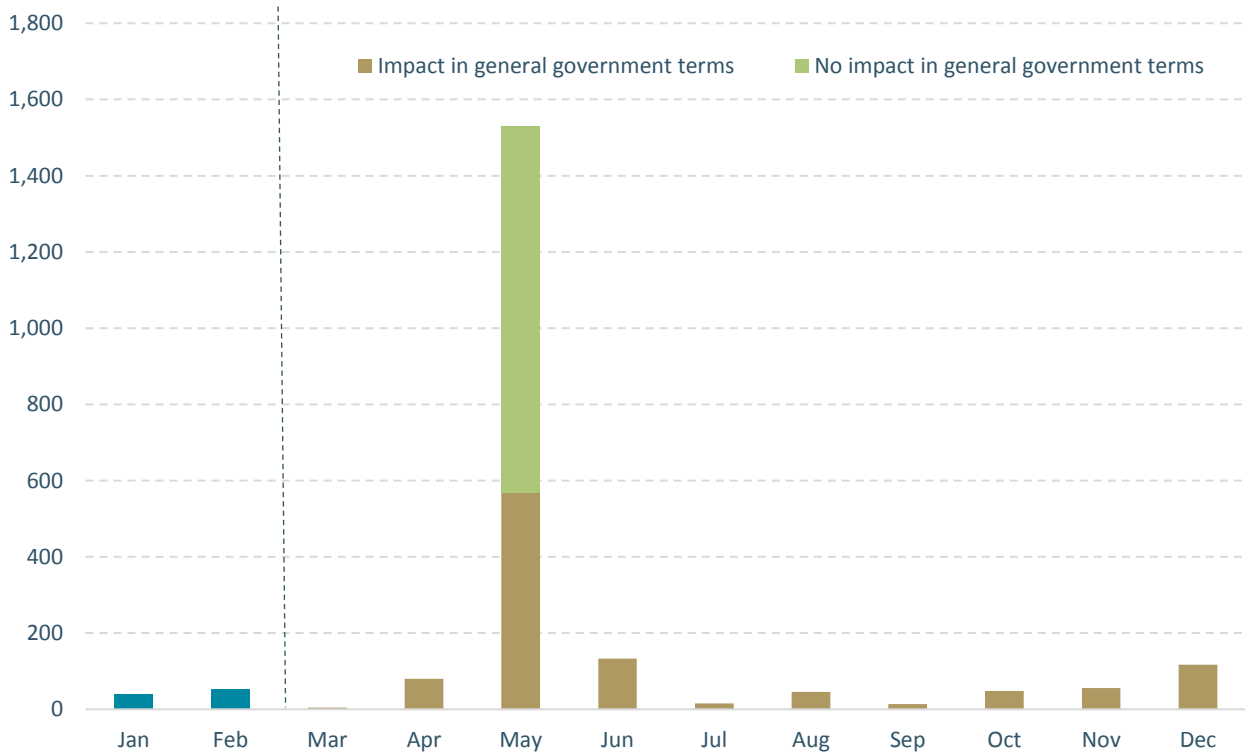
Source: Department of Public Expenditure and Reform calculations.

Figure 3(b): cumulative profile for appropriations-in-aid, € millions



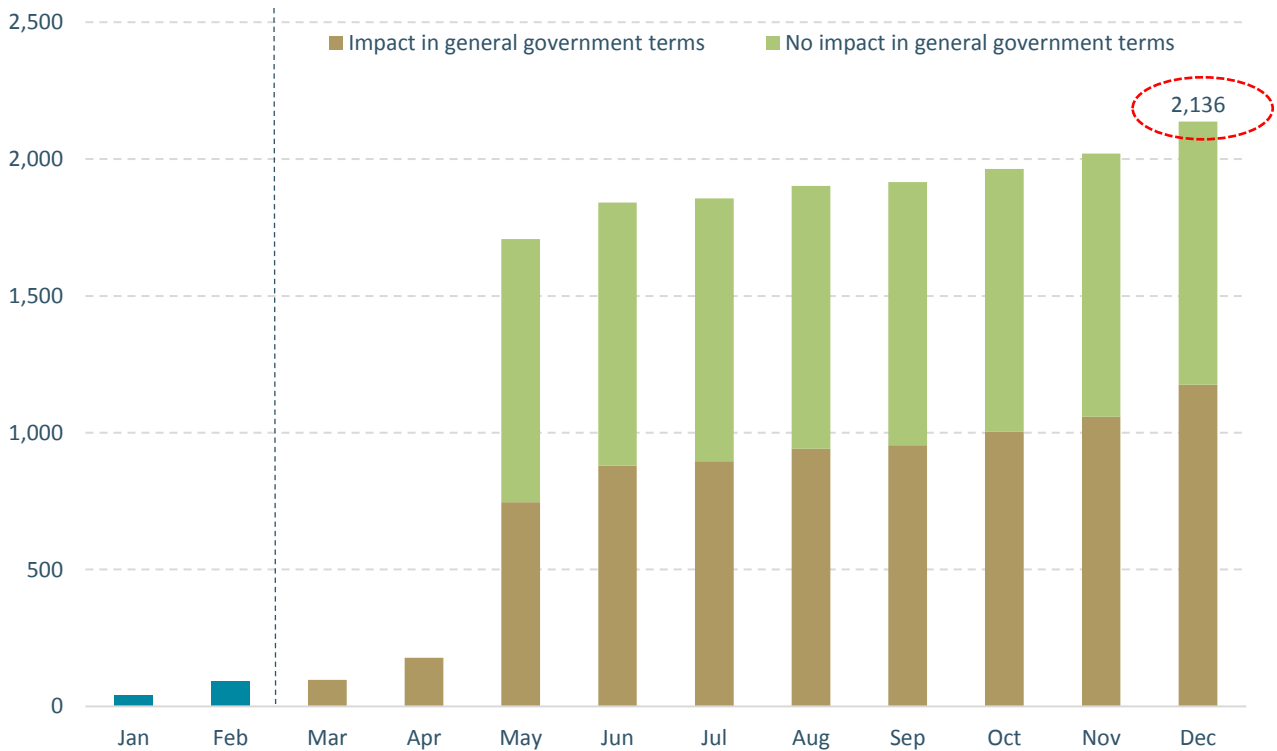
Source: Department of Public Expenditure and Reform calculations.

Figure 4(a): monthly profile for non-tax revenue, € millions



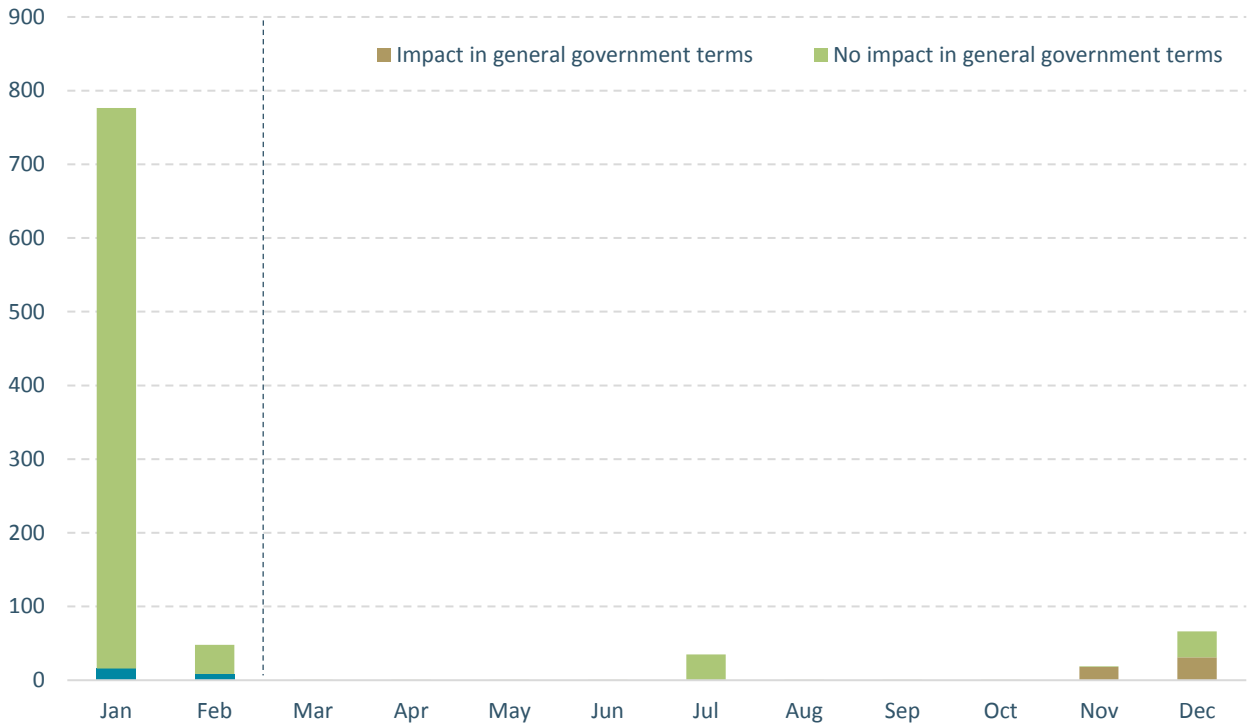
Source: Department of Finance calculations.

Figure 4(b): cumulative monthly profile for non-tax revenue, € millions



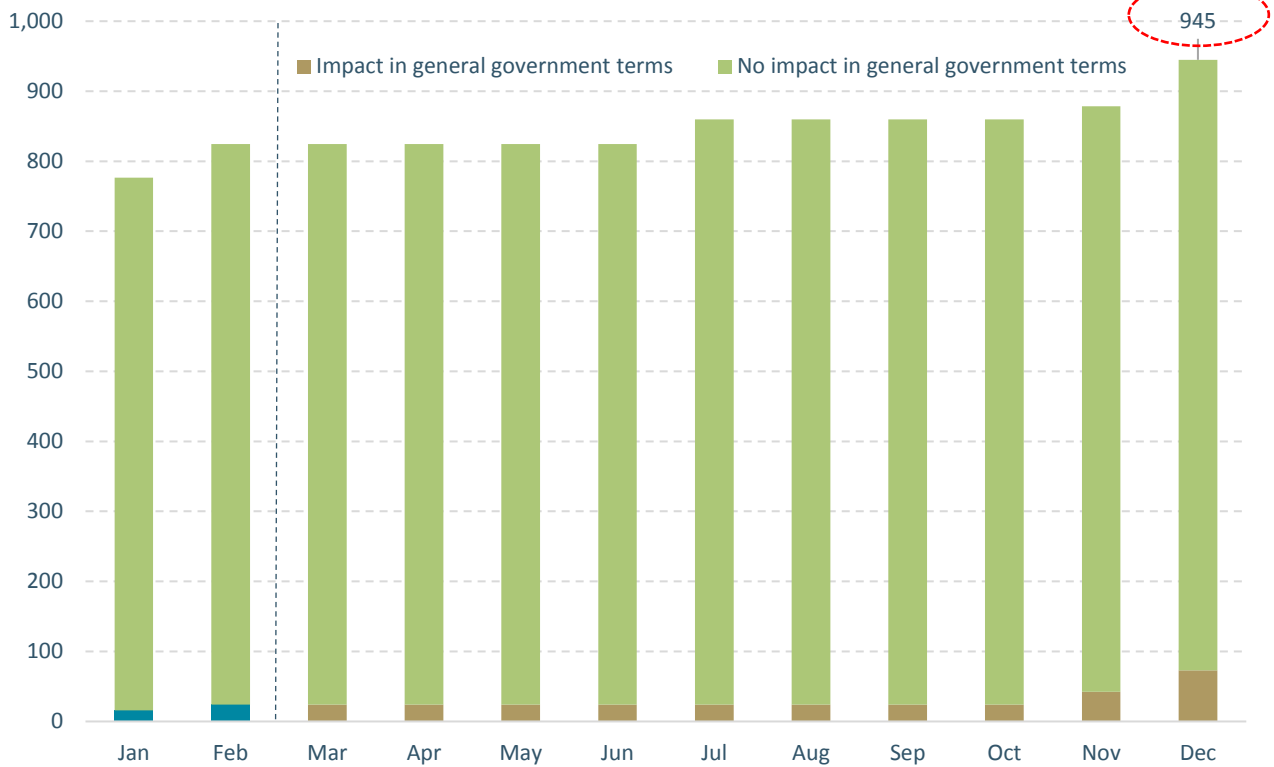
Source: Department of Finance calculations.

Figure 5(a): monthly profile for capital resources, € millions



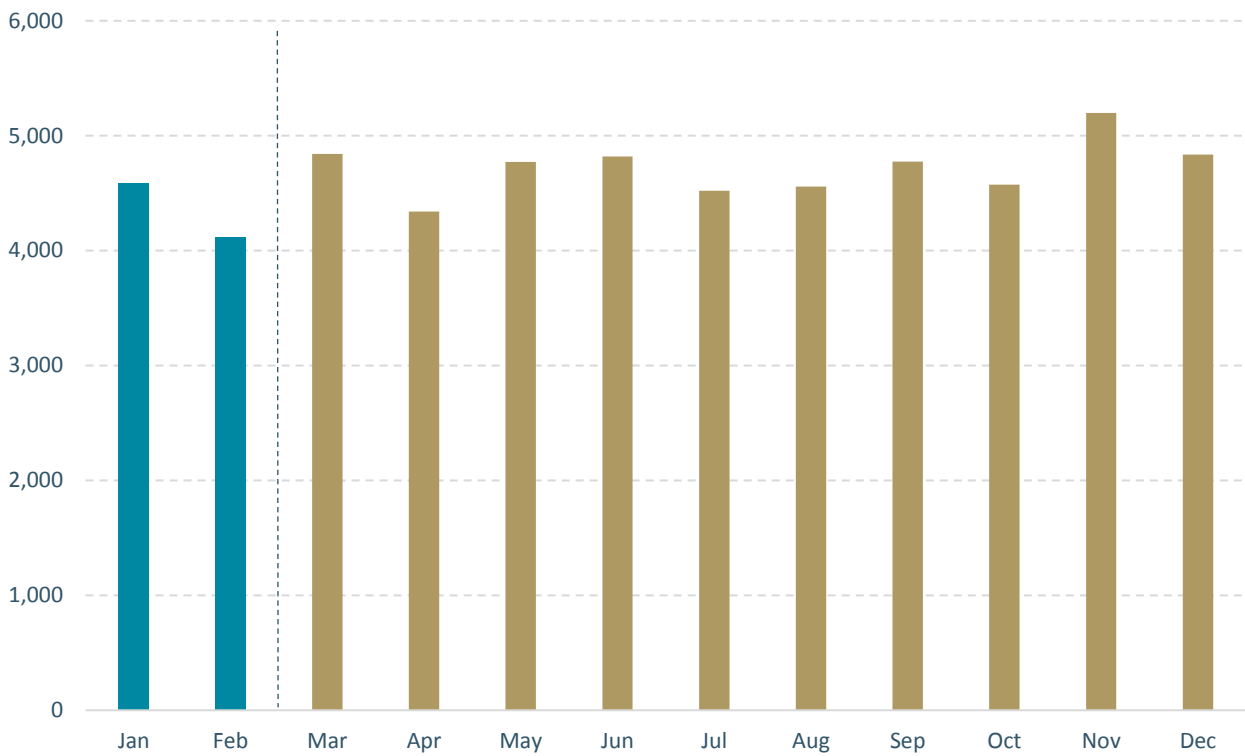
Source: Department of Finance calculations.

Figure 5(b): cumulative monthly profile for capital resources, € millions



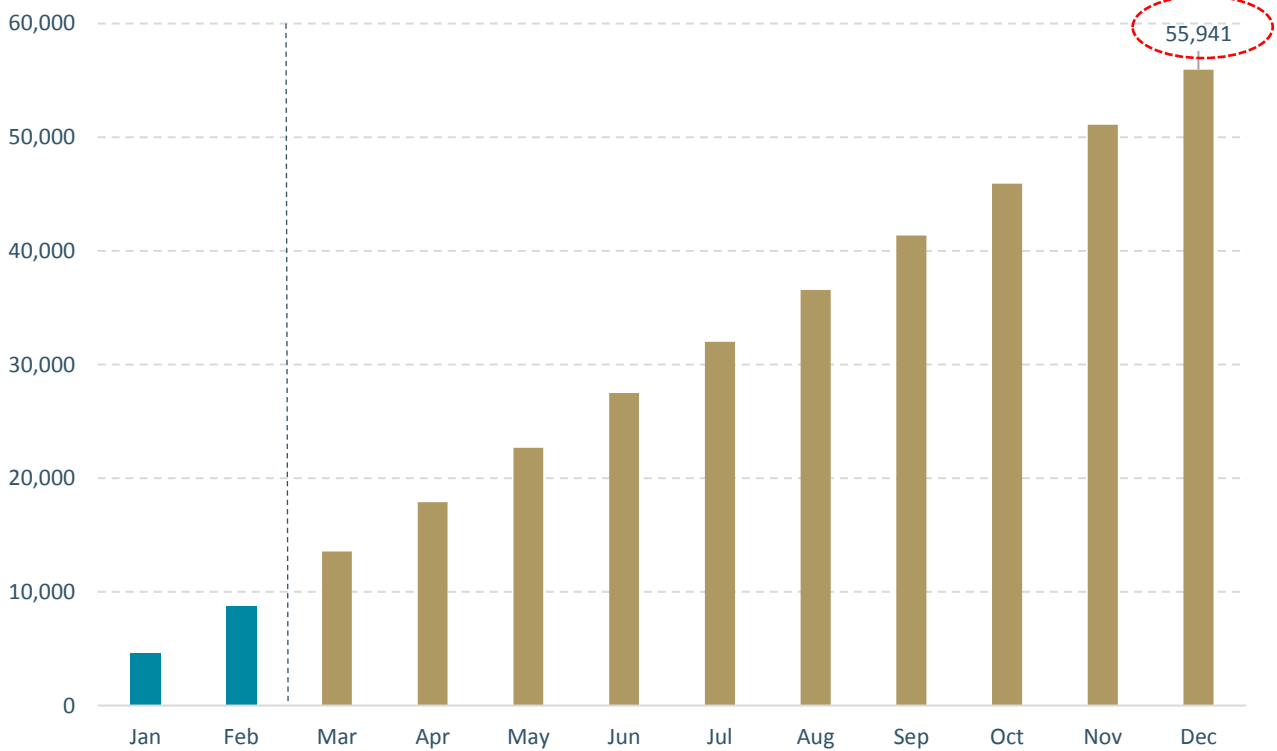
Source: Department of Finance calculations.

Figure 6(a): monthly profile for gross voted current expenditure, € millions



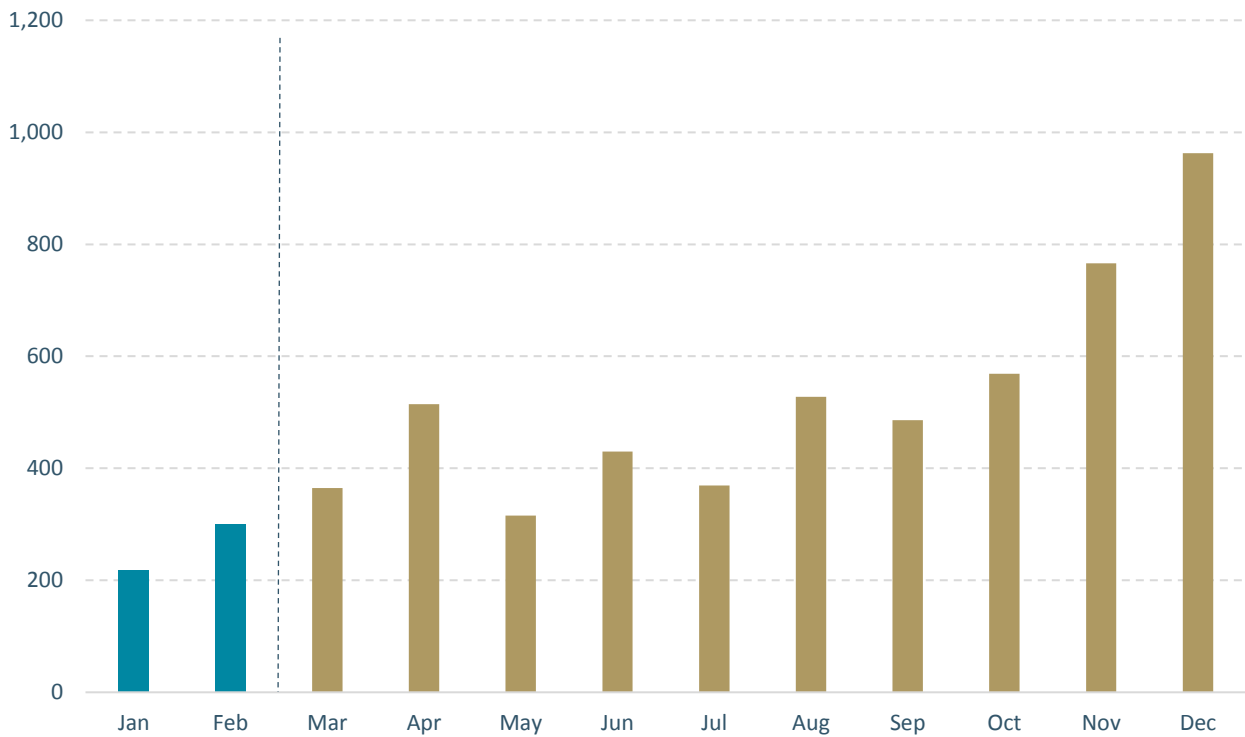
Source: Department of Public Expenditure and Reform calculations.

Figure 6(b): cumulative monthly profile for gross voted current expenditure, € millions



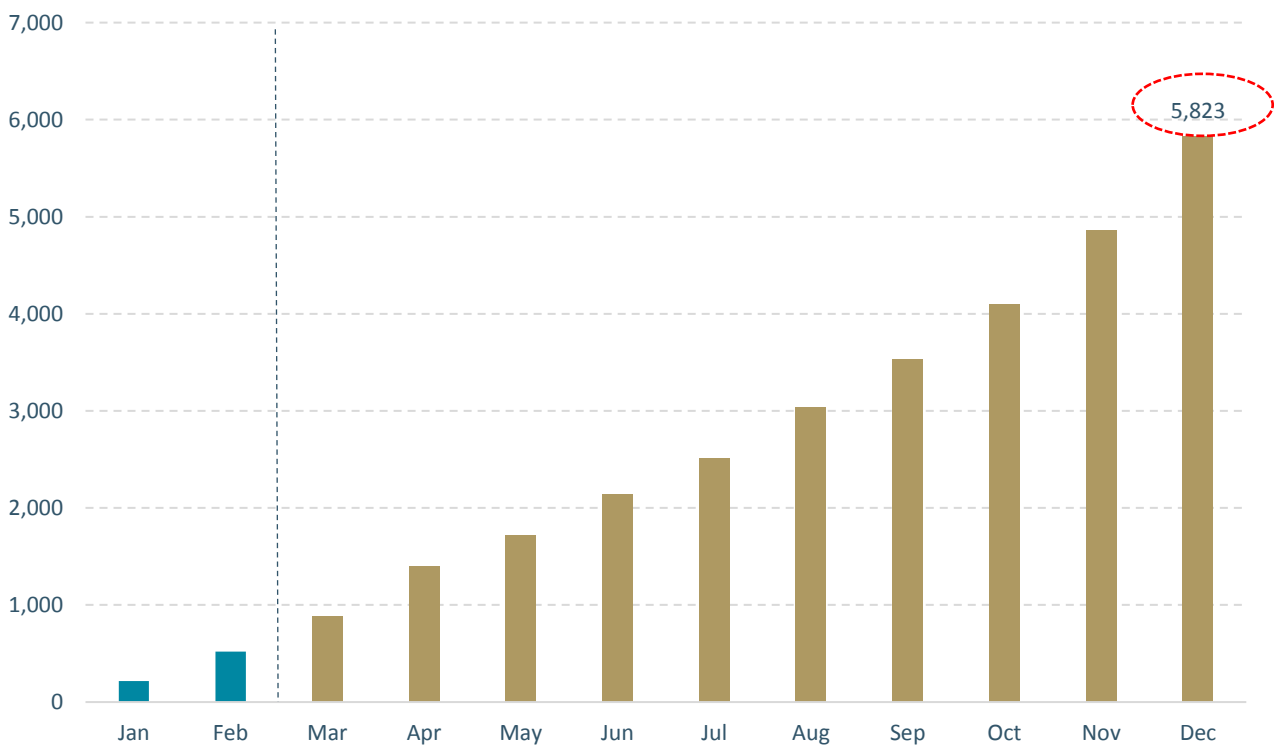
Source: Department of Public Expenditure and Reform calculations.

Figure 7(a): monthly profile for gross voted capital expenditure, € millions



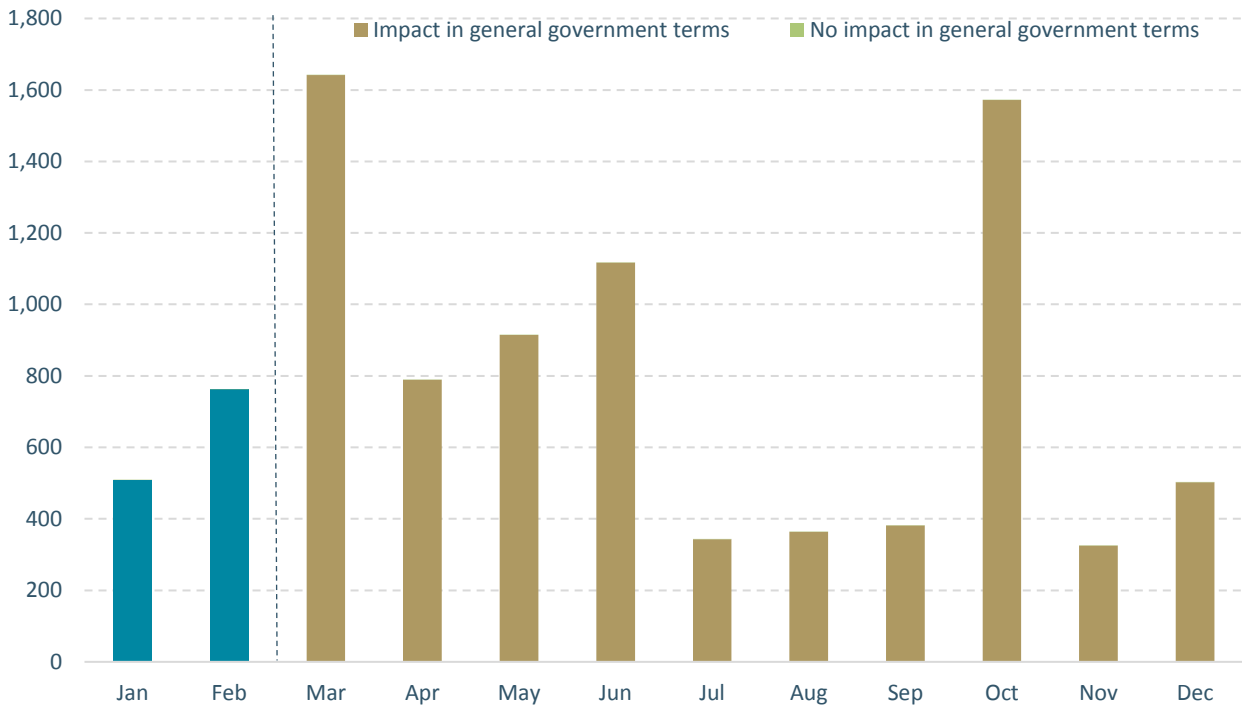
Source: Department of Public Expenditure and Reform calculations.

Figure 7(b): cumulative monthly profile for gross voted capital, € millions



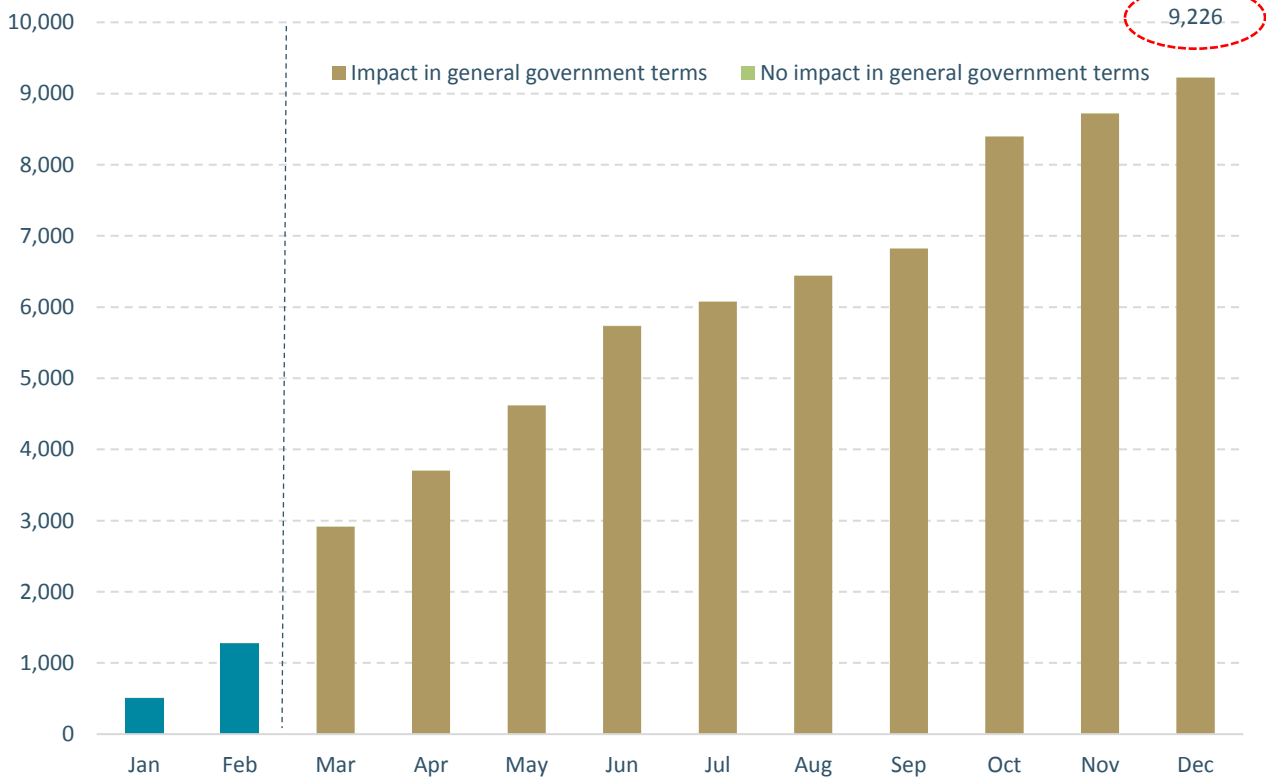
Source: Department of Public Expenditure and Reform calculations.

Figure 8(a): monthly profile for non-voted current expenditure, € millions



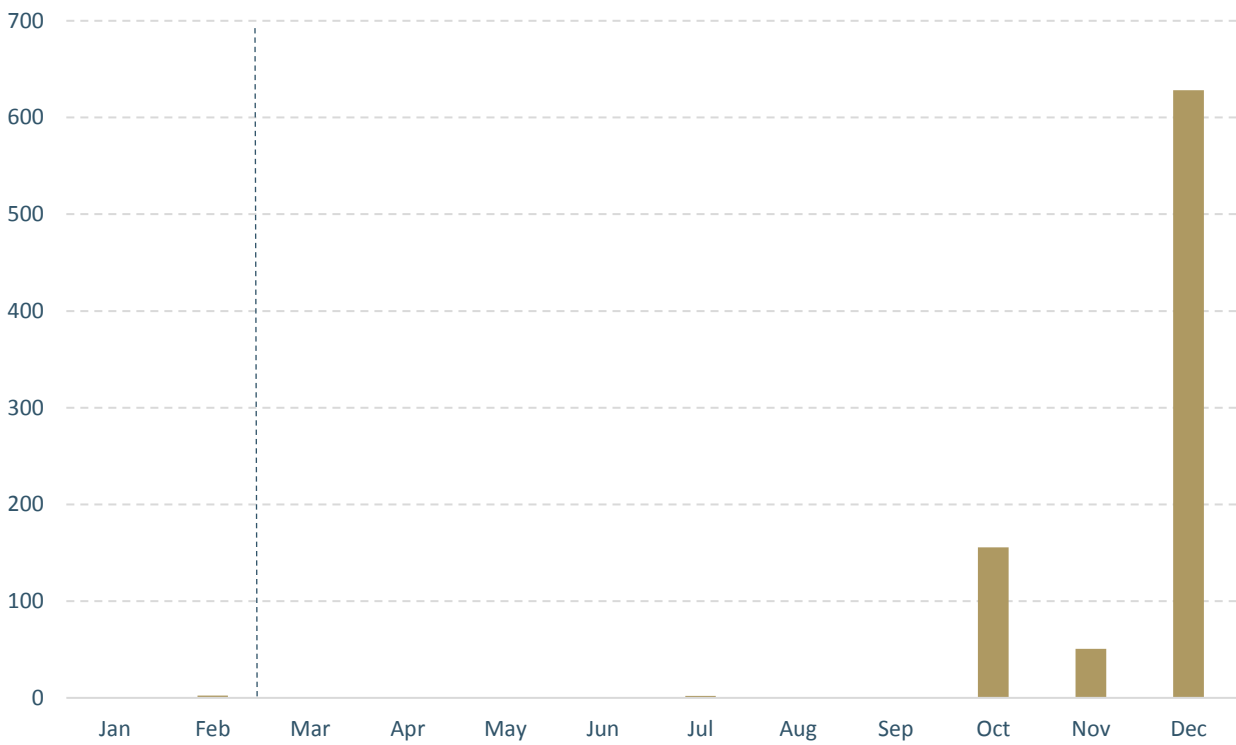
Source: Department of Finance calculations.

Figure 8(b): cumulative monthly profile for non-voted current expenditure, € millions



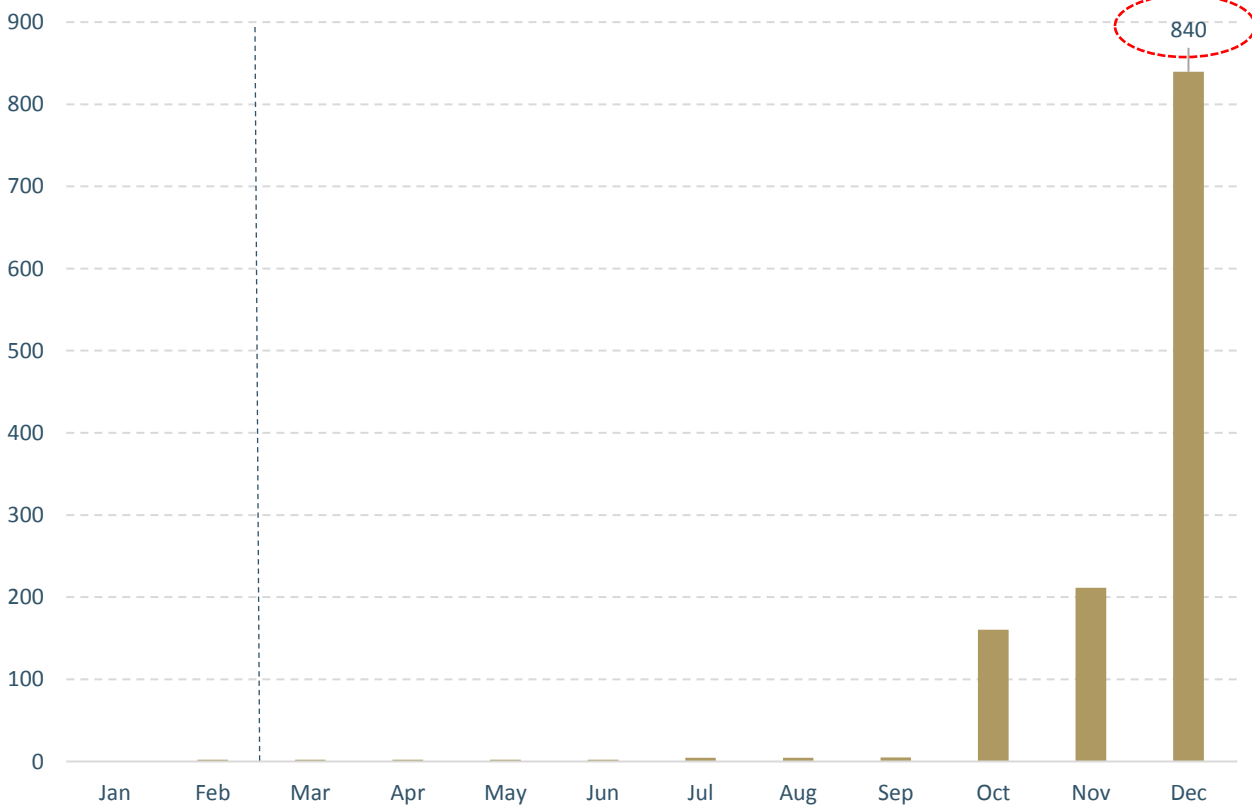
Source: Department of Finance calculations.

Figure 9(a): monthly profile for non-voted capital expenditure, € millions



Source: Department of Finance calculations.

Figure 9(b): cumulative monthly profile for non-voted capital expenditure, € millions



Source: Department of Finance calculations.

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