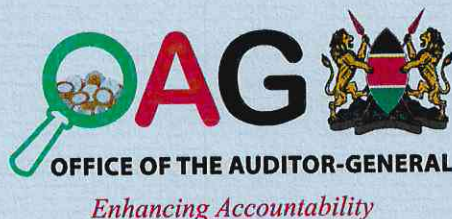


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Ref: OAG/KRO/CGB-CRF/2022/2023(22)

27 March, 2024

Mr. Isaac K. Kitur
Clerk of the County Assembly of Bomet
P.O. Box 590 – 20400
BOMET

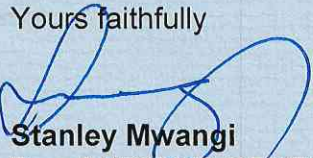
*Table for taking
30/04/2024*

Dear Sir

REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2023 – COUNTY GOVERNMENT OF BOMET

I transmit the report of the Auditor-General on the examination and audit of County Revenue Fund – County Government of Bomet for the year ended 30 June, 2023 in accordance with the provisions of Article 229(7) of the Constitution of Kenya for the necessary action as required by Article 229(8) of the Constitution.

Yours faithfully


Stanley Mwangi
For: AUDITOR-GENERAL

Copy to: **Dr. Chris K. Kiptoo, PhD., CBS**
Principal Secretary
The National Treasury
P. O. Box 30007 - 00100
NAIROBI

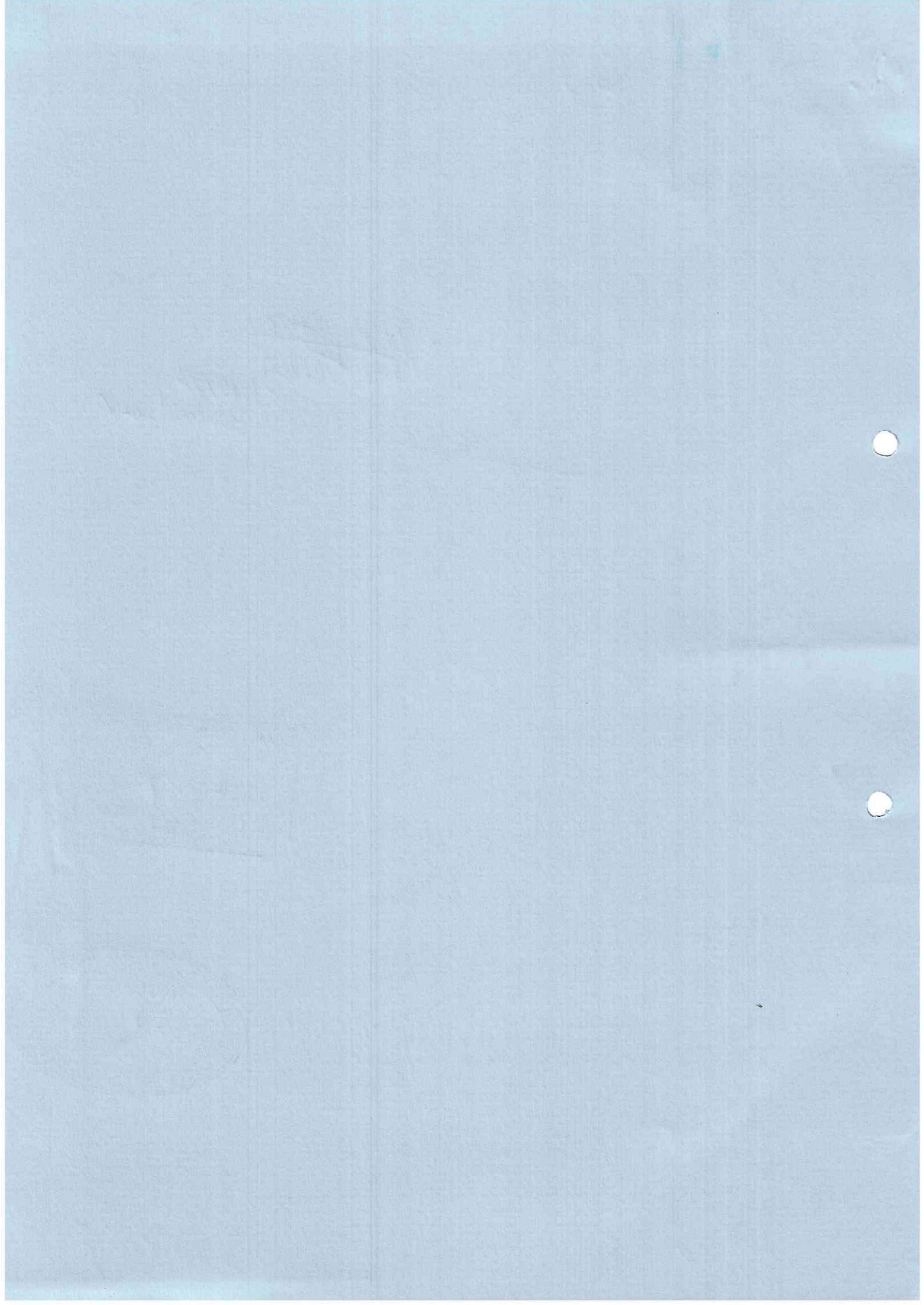


Mr. Jeremiah Nyegenye, CBS
Clerk of the Senate
P.O. Box 41842 - 00100
NAIROBI

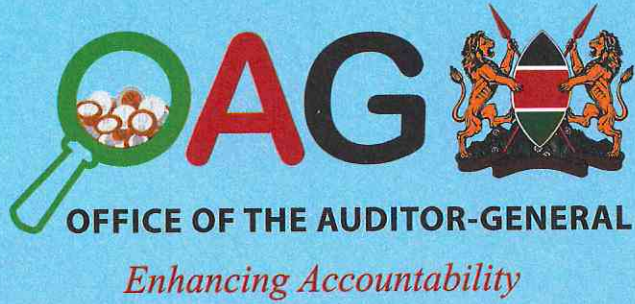
H.E. Hon. Dr. Hilary Barchok
Governor
County Government of Bomet
P. O. Box 19 – 20400
BOMET

Hon. Andrew Sigei
C.E.C.M - Finance and Economic Planning
County Government of Bomet
P. O. Box 19 - 20400
BOMET





REPUBLIC OF KENYA



REPORT

OF

THE AUDITOR-GENERAL

ON

COUNTY REVENUE FUND

FOR THE YEAR ENDED
30 JUNE, 2023

COUNTY GOVERNMENT OF BOMET

*Tabled on
3/04/2024
at Committee for
PAC/PIC -*



COUNTY REVENUE FUND

County Government of Bomet

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2023

Prepared in accordance with the Cash Basis of Accounting Method under the International Public Sector Accounting Standards (IPSAS)



1

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County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Table of contents	Page No.
1. Acronyms and glossary of terms	ii
2. Key Entity Information and Management	iii
3. Statement by the CECM Finance	v
4. Management Discussion and Analysis	viii
5. Overview of the County Revenue Fund Operations	x
6. Statement of Management Responsibility	xi
7. Report of the Independent Auditor on the County Revenue Fund of County Government of Bomet for the Year ended 30 th June 2023.....	xii
8. Statement of Receipts and Payments for the Year Ended 30 th June 2023.	1
9. Statement of Comparison of Budget Actual Amounts for the Year Ended 30 th June, 2023.....	2
10. Significant Accounting Policies	3
11. Notes to the Financial Statements.....	5
12. Annexes	9

1. Acronyms and glossary of terms

a) Acronyms

CA	County Assembly
COB	Controller of Budget
CRF	County Revenue Fund
FY	Financial Year
IPSAS	International Public Sector Accounting Standards
NT	National Treasury
OSR	Own Source Revenue
PFMA	Public Finance Management Act
PSASB	Public Sector Accounting Standards Board
ROR	Receiver of Revenue
Kshs	Kenya Shillings

b) glossary of terms

Comparative FY	Comparative Prior Financial Year
Fiduciary Management	The key management personnel who had financial responsibility

2. Key Entity Information and Management

a) Background information

Article 207 of the Constitution of Kenya provides for the establishment of the County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government.

b) Key Management Team

The County Revenue Funds day-to-day management is under the following key organs:

No.	Designation	Name
1.	CECM Finance and Economic Planning	Hon. Andrew Sigei
2.	C.O Finance	CPA Erick Chepkwony
3.	Director Accounting Services/Finance	CPA Benard Kosgei

c) Fiduciary Management

The key management personnel who held office during the financial year ended 30th June 2023 and who had direct fiduciary responsibility were:

No.	Designation	Name
1.	CECM Finance and Economic Planning	Hon. Andrew Sigei
2.	Accounting Officer in charge of Finance	CPA Erick Chepkwony
3.	Director Accounting Services/Finance	CPA Benard Kosgei

d) Fiduciary Oversight Arrangements

Here, provide a high-level description of the key fiduciary oversight arrangements covering;

- Audit and Finance committee activities
- Senate Committee Activities
- County Assembly
- Development partner oversight activities
- Controller of Budget
- Office of the Auditor General

e) County Headquarters

P.O. Box 19 – 20400

Bomet, Kenya

Off Narok – Sotik Highway

f) County Contacts

Telephone: (254) 0202084070

E-mail: info@bomet.go.ke

Website: www.go.ke

g) County Bankers

Central Bank of Kenya

Haile Selassie Avenue

P.O. Box 60000

City Square 00200

NAIROBI, KENYA

h) Independent Auditor

Auditor General

Office of the Auditor General

Anniversary Towers, University Way

P.O. Box 30084

GPO 00100

NAIROBI, KENYA

i) Principal Legal Adviser

The County Attorney

P.O. Box 19 – 20400

Bomet

Off Narok – Sotik Highway

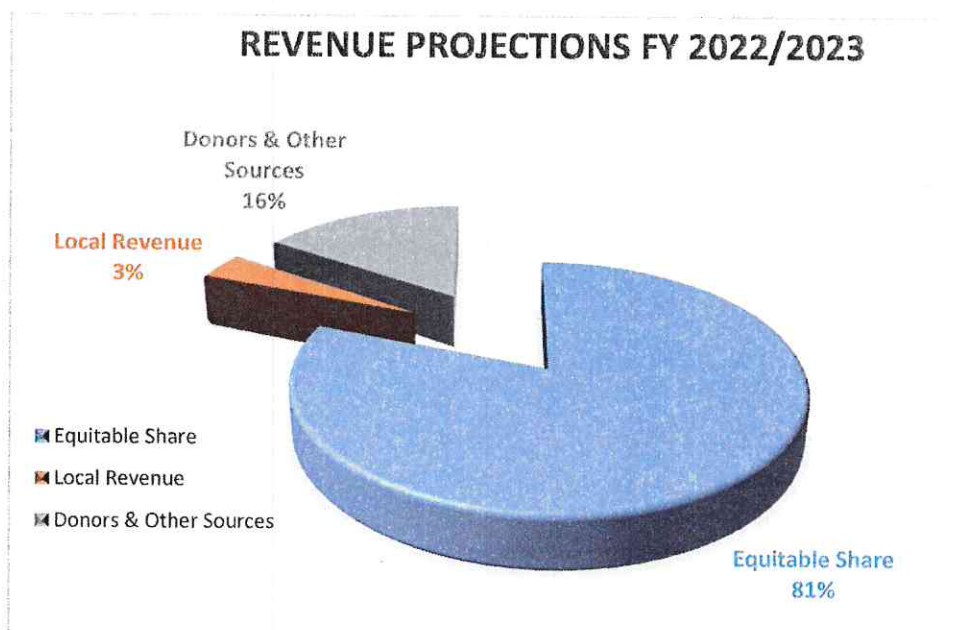
3. Statement by the CECM Finance

Financing of the County Governments

Article 202 of the Constitution of Kenya provides that revenue raised nationally shall be shared equitably among the National Government and the County Governments. Each County Government's equitable share of revenue raised nationally, is determined yearly through the County Allocation of Revenue Act (CARA). The revenue-sharing formula is developed by the Commission on Revenue Allocation and approved by Parliament in accordance with Article 217 of the Constitution.

The county also finances its operations through its own generated revenues. These are revenues collected within the County. The key local revenue sources for Bomet County included business permits, land rates, business plan approval, advertising fees, cesses, and various other administrative charges. The County continues to explore new and innovative ways of increasing its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include: Automation of all revenue streams, strict enforcement of the finance Act, capacity building timely enactment of Finance Act, increasing the tax base and updating of valuation roll

In the year ended 30th June 2023, the County Government had projected revenues of **KSh 8,287,338,500** consisting of **KSh. 300,000,000** from own sources, **ksh 6,691,099,118** equitable Share, **KSh 760,951,455** from donors and **Ksh 535,287,927** Balances from previous year. A graphical representation of the revenue budget is as shown below:



County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Revenue Collected

Total county revenue received included exchequer releases, transfers from other government agencies and local revenue collection amounted to Kshs **7,682,213,143** against a target of Kshs **8,287,338,500** representing a performance of 93 per cent with a positive deviation of Ksh **608,056,838** from the planned target. There was also an increase in revenue by 6.9 per cent in the year under review compared to actual receipt in financial year 21/22. Figure I below demonstrates the total County Receipts by source.

Revenue classification	Revenue budget (KSh)	Actual (KSh)	Realisation (%)
Equitable share	6,691,099,118	6,691,099,118	100%
Transfers from Other Government Agencies	144,884,844	-	0%
Other sources (Donors)	616,066,614	211,513,973	28%
Own generated revenues	300,000,000	244,066,652	81%
Bal. B/F	535,287,927	535,533,400	100%
Total	8,287,338,500	7,682,213,143	93%

Table 1: Revenue performance in FY 2022/2023

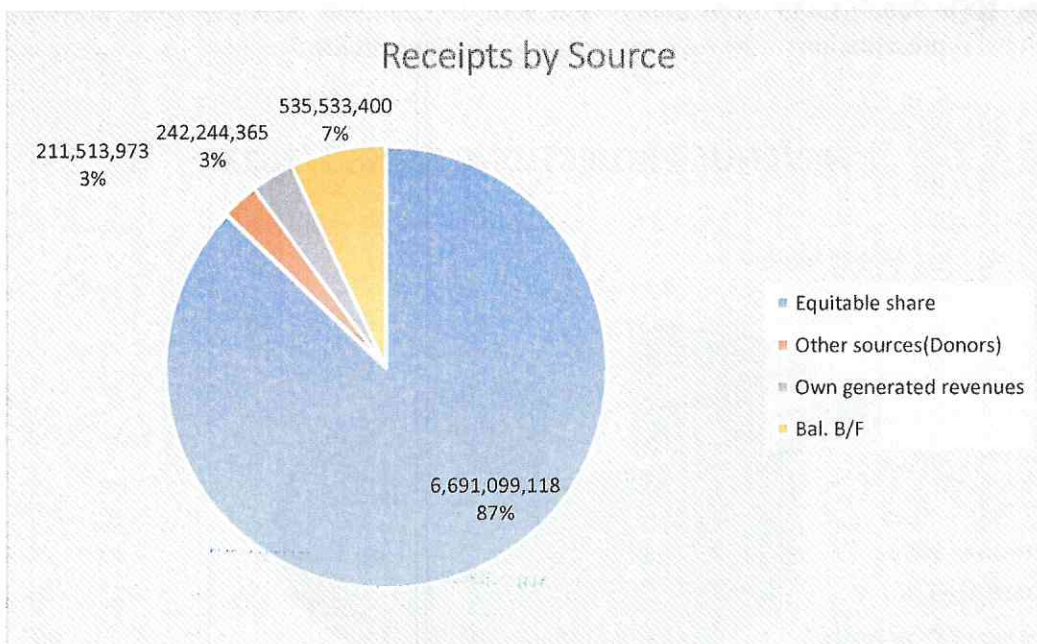


Figure I: County Total Receipts by Source (Kshs)

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

The Disbursements Made from the CRF Account FY 2022/2023 (Kshs.)

Office of the controller of Budget approved the withdrawal of **Kshs 5,685,250,992** by Bomet County executive, **Kshs 851,816,839** by the County Assembly and **Kshs 505,756,230** to a special purpose account from the county revenue fund totalling **Kshs 7,042,824,061** as summarised in table 1 below:

Table 1: CRF Disbursements FY 2022/23

Period (2022/23)	Total (Kshs.)
County Executive -Rec	4,570,493,338
County Executive -Dev	973,554,977
County Assembly -Rec	598,325,098
County Assembly -Dev	253,491,741
Bursary	78,202,677
Nutrition	25,500,000
PHC	17,715,375
KUSP	2,339,915
Value Chain	67,192,729
FLLoCA-Rec	11,000,000
FLLoCA	45,000,000
County Executive - Mortgage and Car Loan	63,000,000
Climate Smart	75,317,259
ASDSP	37,634,952
County Assembly Mortgage and Car Loan	224,056,000
Total	7,042,824,061

Conclusion

FY 2022/2023 was a good year in general. Good progress was made and momentum has been created to enable Bomet County Government to continue on a trajectory into prosperity. We have identified gaps and areas to improve on in the subsequent years.

I take this opportunity to thank H.E. the Governor and the Deputy Governor for their support. I also thank my colleagues, the County Executive Committee Members in charge of other departments who we have worked hand in hand to ensure that Bomet County Government achieves its mission. I thank all staff in the entire County for their continued commitment and dedication through hard work in delivering services to the people of Bomet County.

CECM Finance and Economic Planning
County Government of Bomet



4. Management Discussion and Analysis

Financial performance of Revenue fund

The County's approved supplementary budget for FY 2022/23 was Kshs 8,287,338,500, comprising Kshs 2,439,183,482 (29.4 per cent) and Kshs 5,848,155,018 (70.6 per cent) allocation for development and recurrent programmes, respectively. To finance the budget, the County expected to receive Kshs 7,226,387,045 (80.7 per cent) as the equitable share of revenue raised nationally, use a cash balance of Kshs 535,287,927 (6.5 per cent) from FY 2021/22, and generate Kshs 300,000,000 (3.6 per cent) from its own sources of revenue. The County also expected to receive Kshs 616,066,614 (9.2 per cent) from conditional grants.

Table 2: Revenue sources for FYs 2019/20-2022/23

Revenue source/FY	2022/23	2021/22	2020/2021	2019/2020
Exchequer releases	7,226,387,045	6,155,811,191	5,980,710,600	5,451,814,911
Proceeds from Domestic and Foreign Grants	0	0	754,689,946	156,322,688
Transfers from Other Government Entities	211,513,973	166,798,008	180,852,177	146,667,000
County Own Generated Receipts	244,066,652	201,510,561	183,008,302	201,510,614
Returned CRF issues	245,473	676,567,127	366,391	755,223,206
TOTAL RECEIPTS	7,682,213,143	7,200,686,887	7,099,627,416	6,711,538,419

Revenue Performance in FY 2022/23

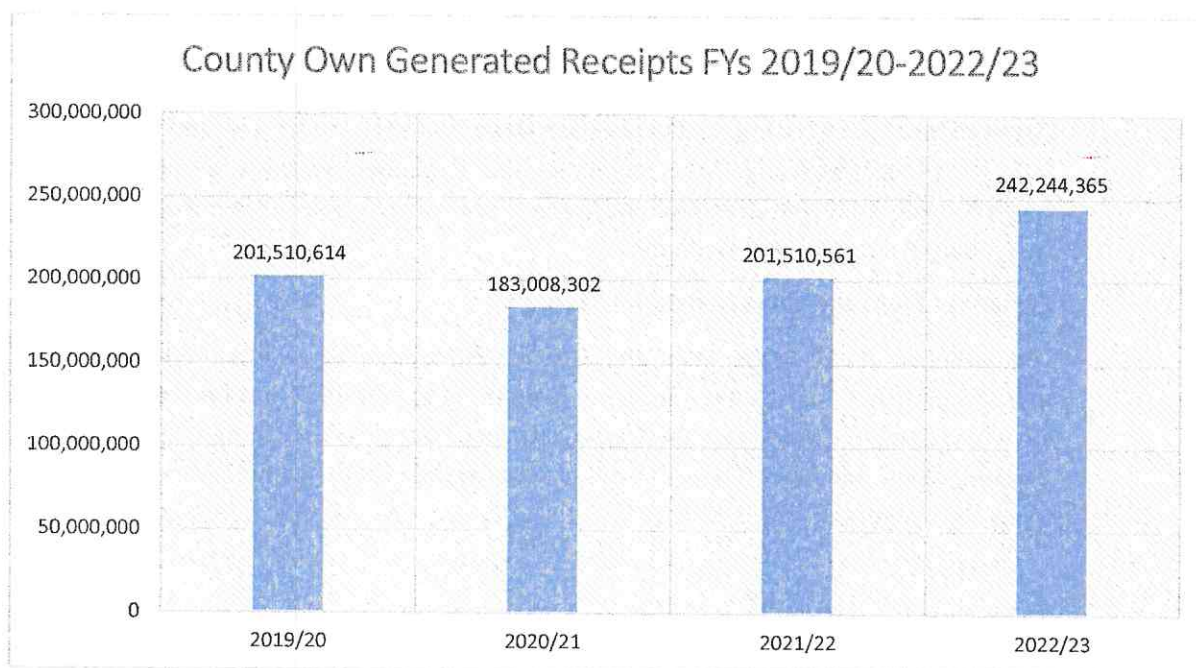
The County received Kshs 7,226,387,045 as the equitable share of the revenue raised nationally, Kshs 211,513,973 as conditional grants, raised Kshs 244,066,652 as own-source revenue and had a cash balance of Kshs 535,533,400 from FY 2021/22. The total funds available for budget implementation during the period amounted to Kshs 7,682,213,143 as shown in table 3 below:

Table 3: Bomet County, Revenue Performance in FY 2022/23

S/No	Revenue	Annual Budget Allocation (in Kshs)	Actual Receipts in the FY 2021/22 (in Kshs.)	Actual Receipts as Percentage of Annual Allocation (%)
1	Equitable Share	7,226,387,045	7,226,387,045	100%
2	Conditional grants from other Government agencies	144,884,844	0	0%
3	Conditional Grants	616,066,614	211,513,973	28%
4	Own Source Revenue	300,000,000	244,066,652	81%
5	Return CRF	0	245,473	100%
Grand Total		8,287,338,500	7,682,213,143	93%

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

In FY 2022/23, the County generated a total of Kshs 244,066,652 as own-source revenue. This amount represented an increase of 20.8 per cent compared to Kshs. 201,511 million realised in FY 2021/22 and was 81 per cent of the annual target. The County continues to explore new and innovative ways of increasing its local revenue collections. Some of the steps that the County has taken towards improving its revenue collections include: Automation of all revenue streams, strict enforcement of the finance Act, capacity building timely enactment of Finance Act, increasing the tax base and updating of valuation roll. The county rolled automated revenue system called Jambo pay that has resulted in increased revenue as shown in diagram below:



Exchequer Issues

The Controller of Budget approved Kshs. 7,042,824,061 as withdrawals from the CRF account during the reporting period. The amount comprised Kshs 1,227,046,718 (17.4 per cent) for development programmes, Kshs 5,534,077,113 (78.6 per cent) for recurrent programmes and Kshs 281,700,230 (4 per cent) for Special Purpose Accounts.

Overall Expenditure Review

The County spent Kshs. 6.94 billion on development and recurrent programmes during the reporting period. This expenditure represented 98 per cent of the total funds released by the CoB and comprised of Kshs. 1.03 billion and Kshs.5.9 billion on development and recurrent programmes, respectively. Expenditure on development programmes represented an absorption rate of 53 per cent, while recurrent expenditure represented 93 per cent of the annual recurrent expenditure budget.

5. Overview of the County Revenue Fund Operations

Background

Article 207 of the Constitution of Kenya provides for the establishment of a County Revenue Fund into which shall be paid all money raised or received by or on behalf of the County Government. As outlined under Section 109 of the Public Finance Management (PFM) Act, 2012 the County Treasury is responsible for administration of the County Revenue Fund. The County Revenue Fund is maintained as the County Exchequer Account at the Central Bank of Kenya.

Receipts into the County Revenue Fund

County Government revenue is received through appointed County Receiver of Revenue by the County Executive Committee Member for finance to the County Treasury pursuant to Section 157 (1) of the PFM Act 2012. Receipts include Exchequer releases, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Revenue Fund Account.

Transfers from the County Revenue Fund

The withdrawal of funds from the County Revenue Fund is authorized by the County appropriation Act. The County Treasury is required to seek the Controller of Budget's approval for withdrawal of funds from the County Revenue Fund to the County Executive and County Assembly bank accounts. These entities are responsible for the administration of their respective approved budgets.

Financial Reporting requirements

The Accounting Officer for the County Revenue Fund is required to prepare and submit the financial statements to the Auditor-General and a copy to the Controller of Budget, and the Commission on Revenue Allocation.

This statement therefore covers the operations of the County Exchequer Account for the financial year ended 30th June 2023.



CEC Member – Finance and Economic Planning
County Government of Bomet

6. Statement of Management Responsibility

Article 207 of the Constitution, Sections 109 and 167 of the Public Finance Management Act, 2012 requires a County Revenue Fund established by the Constitution, an Act of Parliament or county legislation to prepare financial statements for the Fund for each financial year in a form prescribed by the Public Sector Accounting Standards Board and submit to the Auditor General and a copy to the Commission on Revenue Allocation and the Controller of Budget.

The Accounting Officer at the County Treasury is responsible for the preparation and presentation of the County Revenue Fund financial statements, which give a true and fair view of the state of affairs of the Fund as at the end of the financial year ended on *June 30, 2023*. This responsibility includes: (i) Maintaining adequate financial management arrangements and ensuring that these continue to be effective throughout the reporting period; (ii) Maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the County Revenue Fund; (iii) Designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the Financial Statements, and ensuring that they are free from material misstatements, whether due to error or fraud; (iv) Safeguarding the assets of the County Revenue Fund; (v) Selecting and applying appropriate accounting policies; and (iv) Making accounting estimates that are reasonable in the circumstances.

The Accounting Officer accepts responsibility for the County Revenue Fund's financial statements, which have been prepared on the Cash Basis Method of financial reporting, using appropriate accounting policies in accordance with International Public Sector Accounting Standards (IPSAS). The Accounting Officer is of the opinion that the County Revenue Fund's financial statements give a true and fair view of the state of the County Revenue Fund's transactions during the financial year ended *June 30, 2023*, and of its financial position as at that date.

The Accounting Officer further confirms the completeness of the accounting records maintained for the County Revenue Fund which have been relied upon in the preparation of its financial statements as well as the adequacy of the systems of internal financial control. The Accounting Officer confirms that the County Revenue Fund has complied fully with applicable Government Regulations and the terms of external financing covenants. Further, Accounting Officer confirms that the County Revenue Fund's Financial Statements have been prepared in a form that complies with relevant Accounting Standards prescribed by the Public Sector Accounting Standards Board of Kenya.

Approval of the Financial Statements

The County Revenue Fund's financial statements were approved and signed on 22/01/2024 2024.

Signature

Name CPA Erick Chepkwony

Chief Officer Finance /Accounting Officer
County Government of Bomet

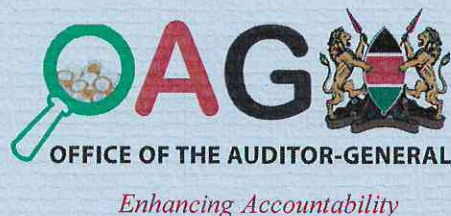
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NAIROBI

REPORT OF THE AUDITOR-GENERAL ON COUNTY REVENUE FUND FOR THE YEAR ENDED 30 JUNE, 2023 - COUNTY GOVERNMENT OF BOMET

PREAMBLE

I draw your attention to the contents of my report which is in three parts:

- A. Report on the Financial Statements that considers whether the financial statements are fairly presented in accordance with the applicable financial reporting framework, accounting standards and the relevant laws and regulations that have a direct effect on the financial statements.
- B. Report on Lawfulness and Effectiveness in Use of Public Resources which considers compliance with applicable laws, regulations, policies, gazette notices, circulars, guidelines and manuals and whether public resources are applied in a prudent, efficient, economic, transparent and accountable manner to ensure the Government achieves value for money and that such funds are applied for the intended purpose.
- C. Report on the Effectiveness of Internal Controls, Risk Management and Governance which considers how the entity has instituted checks and balances to guide internal operations. This responds to the effectiveness of the governance structure, risk management environment and internal controls developed and implemented by those charged with governance for orderly, efficient and effective operations of the entity.

An unmodified opinion does not necessarily mean that an entity has complied with all relevant laws and regulations and that its internal control, risk management and governance systems are properly designed and were working effectively in the financial year under review.

The three parts of the report are aimed at addressing the statutory roles and responsibilities of the Auditor-General as provided by Article 229 of the Constitution, the Public Finance Management Act, 2012 and the Public Audit Act, 2015. The three parts of the report when read together constitute the report of the Auditor-General.

REPORT ON THE FINANCIAL STATEMENTS

Adverse Opinion

I have audited the accompanying financial statements of County Revenue Fund - County Government of Bomet set out on pages 1 to 11, which comprise of the statement of

receipts and payments and statement of comparison of budget and actual amounts for the year then ended and a summary of significant accounting policies and other explanatory information in accordance with the provisions of Article 229 of the Constitution of Kenya and Section 35 of the Public Audit Act, 2015. I have obtained all the information and explanations which to the best of my knowledge and belief, were necessary for the purpose of the audit.

In my opinion, because of the significance of the matters described in the Basis for Adverse Opinion section of my report, the financial statements do not present fairly, in all material respects, the financial position of County Revenue Fund - County Government of Bomet as at 30 June, 2023 and of its financial performance and its cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (Cash Basis) and do not comply with the County Government Act, 2012 and the Public Finance Management Act, 2012.

Basis for Adverse Opinion

1. Variance Comparative Amounts

The statement of receipts and payments reflects two (2) comparative amounts of Kshs.1,486,045 in respect of closing fund balance and deficit for the year of Kshs.1,822,285 both of which are at variance with the prior year audited financial statements reported amounts of Kshs.1,291,426,427 and Kshs.1,288,118,097 respectively resulting to an unexplained and unreconciled variance of Kshs.1,289,940,382 and Kshs.1,286,295,812 respectively.

In the circumstances, the accuracy and completeness of the comparative amounts of Kshs.1,486,045 and deficit amount of Kshs.1,822,285 in respect of closing fund balance for the year and opening fund balance brought forward for the year under review could not be confirmed.

2. Inaccuracies in the Statement of Comparison of Budget Actual Amounts

The statement of comparison of budget and actual amounts reflects amounts of Kshs.8,287,338,500, Kshs.7,682,213,143 and Kshs.605,716,922 in respect of final receipts budget, actual receipts on comparable basis and budget realization difference respectively. However, re-casting the accuracy of budget realization difference in the statement revealed an amount of Kshs.605,125,357 resulting to an unexplained and unreconciled variance of Kshs.591,565.

In the circumstances, the accuracy and completeness of the amount of Kshs.605,716,922 in respect of budget realization difference could not be confirmed.

3. Transfers from Other Government Agencies

As disclosed in Note 2 to the financial statements, the statement of receipts and payments reflects an amount of Kshs.211,513,973 in respect of transfers from other government agencies. However, review of the County Revenue Fund (CRF) bank statements revealed

transfers from other government agencies totalling Kshs.182,798,598 resulting to unexplained and unreconciled variance of Kshs.28,715,380.

In the circumstances, the accuracy and completeness of transfers from other government agencies amount of Kshs.211,513,973 could not be confirmed.

4. Own Source of Revenue

As disclosed in Note 3 to the financial statements, the statement of receipts and payments reflects an amount of Kshs.244,066,652 in respect of own source revenue. However, review of CRF bank statements for the year under review reflects own source revenue transfer totalling Kshs.220,094,217 from revenue collection bank accounts to CRF bank account resulting to an unexplained and unreconciled variance of Kshs.23,972,435.

In the circumstances, the accuracy and completeness of an amount of Kshs.244,066,652 in respect of own source revenue could not be confirmed.

5. Transfers to County Executive

As disclosed in Note 5 to the financial statements, the statement of receipts and payments reflects an amount of Kshs.5,966,951,222 in respect of transfers to county executive. However, review of the CRF bank statements revealed transfers to county executive totalling Kshs.5,594,512,931 resulting to an unexplained and unreconciled variance of Kshs.372,438,291.

In the circumstances, the accuracy and completeness of an amount Kshs.5,966,951,222 in respect of the transfers to county executive could not be confirmed.

6. Fund Closing Balance

As disclosed in Note 7 to the financial statements, the statement of receipts and payments reflects an amount of Kshs.640,875,127 in respect of closing fund balance. However, review of the cash book balance, bank statements and certificate of bank balance as at 30 June, 2023 revealed a balance of Kshs.960,625,607 resulting to unexplained and unreconciled variance of Kshs.319,750,480. Further, the closing fund balance for the year under review was not supported with bank reconciliation statements. There was also no reconciliation of the opening fund balance of Kshs.1,288,118,097 to the closing fund balance.

In the circumstances, the accuracy and completeness of the amount of Kshs.640,875,127 in respect of closing fund balance for the year could not be confirmed.

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs). I am independent of the County Revenue Fund - County Government of Bomet Management in accordance with ISSAI 130 on the Code of Ethics. I have fulfilled other ethical responsibilities in accordance with the ISSAI and in accordance with other ethical requirements applicable to performing audits of financial statements in Kenya. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my adverse opinion.

Emphasis of Matter

Budgetary Control and Performance

The statement of comparison of budget and actual amounts reflects final receipts budget and actual on comparable basis amounts of Kshs.8,287,338,500 and Kshs.7,682,213,143 respectively resulting to an under-realization of revenue amount of Kshs.605,716,922 or 7% of the budget. Similarly, the statement reflects final budgeted payments and actual on comparable basis amounts of Kshs.8,287,338,500 and Kshs.7,042,824,061 respectively, resulting to an under-absorption of an amount of Kshs.1,244,514,439 or 15% of the budget.

The under-realization and under-absorption adversely affected the planned activities of County Government of Bomet and delivery of services to the public.

My opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, are of most significance in the audit of the financial statements. There were no key audit matters to report in the year under review.

Other Matter

Unresolved Prior Year Matters

The report of the Auditor-General for the prior year had several issues under report on the financial statements that remained unresolved as at 30 June, 2023. However, the Management has not given any explanation for failure to adhere to the provisions of the Public Sector Accounting Standards Board templates and The National Treasury's Circular.

REPORT ON LAWFULNESS AND EFFECTIVENESS IN USE OF PUBLIC RESOURCES

Conclusion

As required by Article 229(6) of the Constitution, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, I confirm that public resources have not been applied lawfully and in an effective way.

Basis for Conclusion

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAI) 4000. The standard requires that I comply with ethical requirements and plan and perform the audit to obtain assurance about whether the activities, financial transactions and information reflected in the financial statements comply, in all material respects, with the authorities that govern them. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

REPORT ON THE EFFECTIVENESS OF INTERNAL CONTROLS, RISK MANAGEMENT AND GOVERNANCE

Conclusion

As required by Section 7(1)(a) of the Public Audit Act, 2015, because of the significance of the matters discussed in the Basis for Adverse Opinion section of my report, I confirm that internal controls, risk management and governance were not effective.

Basis for Conclusion

The audit was conducted in accordance with the International Standards for Supreme Audit Institutions (ISSAIs) 2315 and 2330. The Standards require that I plan and perform the audit to obtain assurance about whether effective processes and systems of internal controls, risk management and overall governance were operating effectively, in all material respects. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my conclusion.

Responsibilities of Management and those Charged with Governance

The Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (Cash Basis) and for maintaining effective internal controls as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error and for its assessment of the effectiveness of internal controls, risk management and overall governance.

In preparing the financial statements, Management is responsible for assessing the Fund's ability to sustain its services, disclosing, as applicable, matters related to sustainability of services and using the applicable basis of accounting unless Management is aware of the intention to terminate the Fund or to cease operations.

Management is also responsible for the submission of the financial statements to the Auditor-General in accordance with the provisions of Section 47 of the Public Audit Act, 2015.

In addition to the responsibility for the preparation and presentation of the financial statements described above, Management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them, and that public resources are applied in an effective way.

Those charged with governance are responsible for overseeing the Fund's financial reporting process, reviewing the effectiveness of how Management monitors compliance with relevant legislative and regulatory requirements, ensuring that effective processes and systems are in place to address key roles and responsibilities in relation to governance and risk management, and ensuring the adequacy and effectiveness of the control environment.

Auditor-General's Responsibilities for the Audit

The audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion in accordance with the provisions of Section 48 of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement and weakness when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In addition to the audit of the financial statements, a compliance audit is planned and performed to express a conclusion about whether, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities that govern them and that public resources are applied in an effective way, in accordance with the provisions of Article 229(6) of the Constitution and submit the audit report in compliance with Article 229(7) of the Constitution.

Further, in planning and performing the audit of the financial statements and audit of compliance, I consider internal control in order to give an assurance on the effectiveness of internal controls, risk management and overall governance processes and systems in accordance with the provisions of Section 7(1)(a) of the Public Audit Act, 2015 and submit the audit report in compliance with Article 229(7) of the Constitution. My consideration of the internal control would not necessarily disclose all matters in the internal controls that might be material weaknesses under the ISSAIs. A material weakness is a condition in which the design or operation of one or more of the internal controls components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Because of its inherent limitations, internal controls may not prevent or detect misstatements and instances of non-compliance. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As part of an audit conducted in accordance with ISSAIs, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion,

forgery, intentional omissions, misrepresentations, or the override of internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the applicable basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to sustain its services. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my audit report. However, future events or conditions may cause the Fund to cease to sustain its services.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information and business activities of the Fund to express an opinion on the financial statements.
- Perform such other procedures as I consider necessary in the circumstances.

I communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that are identified during the audit.

I also provide Management with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable, related safeguards.


FCPA Nancy Gathungu, CBS
AUDITOR-GENERAL

Nairobi

21 March, 2024

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

8. Statement of Receipts and Payments for the Year Ended 30th June 2023.

		2022/2023	Restated 2021/2022
	Notes	Kshs.	Kshs.
Receipts			
Exchequer releases	1	7,226,387,045	6,155,811,191
Transfers from other government agencies	2	211,513,973	166,798,008
Own Source Revenue	3	244,066,652	201,510,561
Return to CRF issues	4	245,473	676,567,127
Total Receipts		7,682,213,143	7,200,686,887
Payments			
Transfers to County Executive	5	5,966,951,222	6,466,250,552.00
Transfers to County Assembly	6	1,075,872,839	731,128,005.00
Total Payments		-7,042,824,061	-7,197,378,557
Net increase/ (decrease) in cash for the year		639,389,082	3,308,330
Add Opening fund balance b/f		1,486,045	-1,822,285
Closing Fund balance for the year	7	640,875,127	1,486,045


 Name CPA Erick Chepkwony
 Chief Officer - Finance
 ICPAK Member No. 18039
 Date 22/01/2024


 Name CPA Bernard Kissa
 Director Accounting Services
 ICPAK Member No. 6067
 Date 22/01/2024



County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

9. Statement of Comparison of Budget Actual Amounts for the Year Ended 30th June, 2023.

Receipt/Payments	Original Budget	Adjustments	Final Budget	Actual on Comparable Basis	Budget Realization Difference	% of Realization
	a	b	c=a+b	d	e=c-d	f=d/c %
Receipts	Kshs	Kshs	Kshs	Kshs	Kshs	
Exchequer releases	6,691,099,118	0	7,226,387,045	7,226,387,045	-	100%
Transfers from other government agencies	110,638,298	34,246,546	144,884,844	-	144,884,844	0%
Other conditional grants from development partners	346,519,929	269,546,685	616,066,614	211,513,973	404,552,641	34%
Own Source Revenue	300,000,000	-	300,000,000	244,066,652	57,755,635	81%
Return to CRF issues	399,911,732	135,376,191	-	245,473	-245,477	100%
Total Receipts	7,848,169,077	439,169,422	8,287,338,500	7,682,213,143	605,716,922	93%
Payments						
Transfers to County Executive	6,837,025,229	355,113,423	7,192,138,652	5,966,951,222	1,225,187,430	83%
Transfers to County Assembly	1,011,143,848	84,056,000	1,095,199,848	1,075,872,839	19,327,009	98%
Total Payments	7,848,169,077	439,169,423	8,287,338,500	7,042,824,061	1,244,514,439	85%
Balance	-	-	-	640,875,127	-640,875,127	

- a) Under receipt of 34% on other conditional grants was as a result of unreleased funds by donors as budgeted
b) Transfers to county assembly was 98% which is less than approved budget amount of kshs 1,095,199,848
c) Approved budget to the county executive was ksh 7,192,138,652 against withdrawals of kshs 5,966,951,222 resulting to underperformance of 17% attributed to late disbursements of equitable share and non-release of budgeted donor funds

10. Significant Accounting Policies

a) Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with Cash-basis IPSAS financial reporting under the Cash-Basis of accounting, as prescribed by the PSASB and Section 167 of the PFM Act 2012.

The Financial Statements are presented in Kenya Shillings, which is the functional and reporting currency of the Fund, all values are rounded to the nearest Kenya Shilling. The accounting policies adopted have been consistently applied to all the years presented.

b) Reporting entity

This report relates to financial operations of the County Revenue Fund domiciled at the County Treasury and bank account maintained at Central Bank of Kenya.

c) Receipts

Receipts include funds deposited in the County Revenue Fund pursuant to Article 207 of the Constitution of Kenya and Section 109 of the PFM Act 2012.

The receipts collected include Exchequer releases, own source revenue, grants from development partners, proceeds from domestic and foreign borrowings, and other miscellaneous deposits in the County Exchequer Account.

Transfers from the exchequer and own source revenue are recognized in the books of accounts when cash is received. Cash is considered as received when payment instruction is issued to the bank and notified to the receiving entity.

d) Payments

Payments are based on the County Government Appropriation Act. The exchequer requests are received by County Treasury, which rationalizes the requests based on the available balance, consolidates the requests and forwards them to Controller of Budget (COB) for approval. Once the approval of COB is obtained, the funds are released to the County Assembly and County Executive operational accounts appropriately.

Significant Accounting Policies (Continued)

e) Fund Balances

Fund balances comprise bank balances in County Exchequer Account held at Central Bank of Kenya.

f) Restriction on Cash

Restricted cash represents amounts that are limited/restricted from being used to settle a liability for at least twelve months after the reporting period. This cash is limited for direct use as required by stipulation or *There were no restrictions on cash during the year.*

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

11. Notes to the Financial Statements

1. Exchequer releases

The following is an analysis by revenue type of the receipts collected in the County Revenue Fund:

Description	2022/2023	2021/2022
	Kshs.	Kshs.
Equitable Share (a)	7,226,387,045	6,155,811,191
Level 5 hospitals (b)	-	-
Others (c)	-	-
Total (d=a+b+c)	7,226,387,045	6,155,811,191

a) There was 100% release of equitable share as per budgeted amount

b) Included in (a) is Equitable share for the FY 2021/22 which was released in the FY 2022/23

2. Transfers from other government agencies**

Description	2022/2023	2021/2022
	Kshs.	Kshs.
World Bank Kenya Climate Smart Agriculture (KCSAP) -State Department of Crop Development	75,317,259	144,476,999
DANIDA Grant -Primary Health care in devolved context -Ministry of Health	17,715,375	6,100,875
KUSP	2,339,915	
SIDA Agricultural Sector Development Support Programme II (ASDSP II)-State Department of Crop Development	15,449,895	8,721,334
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) - State Department of Crop Development	67,192,729	-
(IDA) World Bank Credit-Financing locally Led climate programme (FLLoCA)1 CCIS Grant State Department of	22,000,000	-
Nutrition International	11,498,800	7,498,800
Total	211,513,973	166,798,008

** These include other government grants released through other government entities such as the National Government MDAs.

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

3. Own Source Revenue

Description	2022/2023	2021/2022
	Kshs.	Kshs.
Cess	3,432,149	0
Land rate	4,071,230	4,777,093
Single/Business permits	23,606,876	27,106,314
Property rent	81,606,906	54,387,655
Parking fees	7,852,020	7,944,290
Market fees	1,804,198	2,361,490
Advertising	693,780	0
Hospital fees	98,720,793	84,842,499
Public health service fees	2,205,292	1,579,380
Physical planning and development	691,056	0
Hire of County Assets	345,016	0
Administration control fees and charges	2,014,923	4,194,880
Proceeds from sale of assets	14,893,289	14,022,075
Other fines, penalties, and forfeiture fees	306,837	251,335
Miscellaneous- Unreported revenue	1,822,285	43,550
Total	244,066,052	201,510,561

4. Return to CRF Issues

Description	2022/2023	2021/2022
	Kshs.	Kshs.
Recurrent Account (County Executive)	1,873	16,501
Development Account (County Executive)	941	85,252
Recurrent Account (County Assembly)	6,688	0
Development Account (County Assembly)	235,971	80,519
Others (Balance B/F from previous FY)		676,384,855
Total	245,473	676,567,127

- a) operations accounts of county executive and county assembly that remained unspent at the end of the financial year were returned to the CRF account.

5. Transfers to County Executive

Description	2022/2023	2021/2022
	Kshs.	Kshs.
Recurrent Account	4,711,696,015	4,554,962,633
Development Account	973,554,977	1,549,788,540
Special Purpose Accounts	281,700,230	361,499,379
Others (<i>Specify</i>)	0	0
Total	5,966,951,222	6,466,250,552

6. Transfers to County Assembly

Description	2022/2023	2021/2022
	Kshs.	Kshs.
Recurrent Account	598,325,098	648,066,449
Development Account	253,491,741	53,061,556
Special purpose accounts (Mortgage and car loan)	224,056,000	30,000,000
Total	1,075,872,839	731,128,005

- a) Kshs 1,075,872,839 was transferred to county assembly by county executive against budgeted amount of kshs 1,095,199,848.00 leading to variance of kshs 19,327,009 that forms part of CRF balances.

7. Fund balance

Description	2022/2023	Restated 2021/2022
	Kshs.	Kshs.
County Exchequer Account – CRF Account number : 1000171545	640,875,127	1,486,045
Total	640,875,127	1,486,045

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Notes to the Financial Statements (Continued)

8. Disclosure of Balances in Revenue Collection Accounts

County Government Own source revenue is recognized in the financial statements when it has been swiped to CRF. Revenue collection account balances are disclosed as at the end of the reporting period as below.

Name Of Bank, Account No. & Currency	Amount in bank account currency*	Ex. rate (if in foreign currency)	2022/2023	2021/2022
			Kshs	Kshs
Central Bank of Kenya, Bomet County Revenue Fund, 1000171545, KES	640,875,127	-	640,875,127	1,486,045
KCB, Bomet County Revenue Collection Account, 1143078756, KES	69,727	-	69,727	943,718
Total	640,944,854		640,944,854	2,429,763

12. Annexes

Annex 1: Progress on follow-up of Auditor's Recommendations

The following is the summary of issues raised by the external auditor, and management comments that were provided to the auditor;

Reference No. on the external audit Report	Issue / Observations from the Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
1.	Own source Revenue The statement of receipts and payments reflects own source revenue totaling to Kshs. 201,510,561 as further disclosed in Note 6 to the financial statements. However, a review of the County Revenue Fund statement revealed that Kshs. 214,123,491 as shown in Appendix I was received. The resultant variance of Kshs.12,612,930 has not been explained or reconciled. Under the circumstance, the accuracy and completeness of own source revenue totaling to Kshs. 201,510,561 for the year ended 30 June, 2022 could not be confirmed.	It is true that the statement of receipts and payments reflects own source revenue totaling to Kshs. 201,510,561 which is the true state of revenue for the financial year under review. Included in the audit observations are revenue receipts for donor funded projects for ASDSP and Nutrition international programs and thus does not constitute local revenue. (See annex 2 of the revenue fund Financial statement on analysis of receipts from national treasury exchequer releases)	Reconciliation and confirmation of receipts shows the amount received were for conditional accounts as per schedules availed. (Yet to be resolved)	By 30th December 2023
2.	Return to CRF issues The statement of receipts and payments reflects return to CRF issues totaling to Kshs. 676,567,127. However, the amount varies the figure of Kshs.	The statement of receipts and payments reflects return to CRF issues totaling to Kshs. 676,567,127 which constitutes the	All the balances in development, recurrent and conditional accounts were recognized as receipts under	By 30th December 2023

County Government of Bomet
County Revenue Fund

For the financial year ended 30th June 2023

Reference No. on the external audit Report	Issue / Observations from the Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	182,272 reflected in Note 3 to the Bomet financial statements for the year ended 30 June, 2022. The resultant variance of Kshs. 676,384,855 has not been explained or reconciled. Further, the amount does not include the County Revenue Fund opening balance of Kshs. 722,646,072. In addition, the Central Bank Recurrent and Development cash balances of Kshs.349,023,416 and Kshs.158,795,686 all totalling to Kshs.507,819,102 had not been transferred to the County Revenue Fund bank account. Under the circumstance, the accuracy and completeness of Return to CRF issues totalling Kshs. 676,567,127 for the year ended 30 June, 2022 could not be confirmed.	balances in CRF account of Kshs 676,384,855.00 and Kshs. 182,272 making a total of Kshs. 676,567,127. Furthermore, the balances in the Central Bank Recurrent and Development cash balances of Kshs. 349,023,416 and Kshs. 158,795,686 had payments approvals pending transmissions at the close of the financial year whose clearances left balances of Kshs 16,501 and 85,252 in recurrent and development accounts respectively as indicated under note 7 of the financial statement.	return to CRF heading. The actual returns to CRF were Kshs. 182,272 and balances in conditional accounts expressly indicated as balances in conditional accounts of Ksh 676,384,855. This was because as per the donor conditions this money cannot be returned to CRF at the close of the financial year. On the other hand, there was no provision in the template to record these balances in the receipt side except under return to CRF. <i>(Yet to be resolved)</i>	
3	Transfers to County Executive The statement of receipts and payments reflects transfers to County Executive totalling to Kshs. 6,466,250,552. However, a review of the County Revenue statement revealed that Kshs. 7,413,607,876 was transferred resulting	The statement of receipts and payments reflects transfers to County Executive totalling to Kshs. 6,466,250,552 which is the true state of account for Bomet county revenue Fund. Attached	The supporting schedules and bank statements availed for confirmation. <i>(Yet to be resolved)</i>	By 30th December 2023

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Reference No. on the external audit Report	Issue / Observations from the Auditor	Management comments	Status: (Resolved / Not Resolved)	Timeframe: (Put a date when you expect the issue to be resolved)
	to a variance of Kshs. 947,357,324 The variance of Kshs.947,357,324 has not been explained or reconciled. Under the circumstance, the accuracy and completeness of transfers to County Executive totaling to Kshs.6,466,250,552 for the year ended 30 June, 2022 could not be confirmed.	are supporting schedules availed for audit verification. appendix 1		

Guidance Notes:

- Use the same reference numbers as contained in the external audit report.
- Obtain the "Issue/Observation" and "management comments", required above, from final external audit report that is signed by Management.
- Indicate the status of "Resolved" or "Not Resolved" by the date of submitting this report to National/ County Treasury.

..... 2024
 Name: CPA: ERICK CHEPKWONY
 Chief Officer Finance
 ICPAK Member No 18039
 Date 22/01/2024

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Annex 2 . Analysis Of Receipts from The National Treasury Exchequer Releases

Period 2022/23	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
Equitable Share	1,639,319,281	1,104,031,354	1,104,031,355	3,379,005,055	7,226,387,045
DANIDA - Universal Healthcare in Devolved Units Programme	-	-	-	17,715,375.00	17,715,375
Kenya Urban Support Programme	-	-	-	2,339,915	2,339,915
Agriculture Sector Development Support Project (ASDSP)	-	-	15,449,895	-	15,449,895
Kenya Climate Smart Agriculture Project (KCSAP)	-	-	75,317,259	-	75,317,259
(IDA) World Bank Credit-Financing locally Led climate programme (FLLoCA)1 CCIS Grant State	-	-	11,000,000	11,000,000	22,000,000
Nutrition International	-	5,499,400	5,999,400	-	11,498,800
IDA World Bank National Agricultural Value Chain Development Project (NAVCDP) -State Department of Crop Development	-	-	-	67,192,729	67,192,729
Total	1,639,319,281	1,109,530,754	1,211,797,909	3,477,253,074	7,437,901,018

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Annex 3. Analysis Of Receipts from Own Source Revenue per Quarter

Period 2022/23	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
Cess	284,853	613,151	1,394,749	1,139,396	3,432,149
Land rate	607,815	295,555	2,451,886	715,973	4,071,230
Single/Business permits	1,329,091	1,079,271	13,033,157	8,165,358	23,606,876
Property rent	2,214,826	743,450	78,290,957	357,672	81,606,906
Parking fees	974,729	1,509,093	2,987,657	2,380,541	7,852,020
Market fees	151,963	371,574	731,954	548,706	1,804,198
Advertising	34,548	954	293,664	364,613	693,780
Hospital fees	1,617,158	30,644,554	26,619,985	39,839,096	98,720,793
Public health service fees	495,436	479,433	632,537	597,884	2,205,292
Physical planning and development	58,353	71,411	265,012	296,282	691,056
Hire of County Assets	15,013	39,757	283,394	6,852	345,016
Administration control fees and charges	472,167	335,825	546,848	660,083	2,014,923
Proceeds from sale of assets	9,664,557	1,573,361	3,170,107	485,265	14,893,289
Other fines, penalties, and forfeiture fees	25,726	41,228	107,949	131,935	306,837
Miscellaneous- Unreported revenue	1,822,285				1,822,285
Total	17,946,236	37,798,616	130,809,857	55,689,654	244,066,052

County Government of Bomet
County Revenue Fund
For the financial year ended 30th June 2023

Annex 4: Analysis of Transfers from the County Revenue Fund

Period -2022/23	Quarter 1 (Kshs.)	Quarter 2 (Kshs.)	Quarter 3 (Kshs.)	Quarter 4 (Kshs.)	Total (Kshs.)
County Executive -Rec	962,137,776	1,087,826,818	973,657,792	1,546,870,952	4,570,493,338
County Executive -Dev	-	139,095,556	21,089,200	813,370,221	973,554,977
County Assembly -Rec	69,936,045	200,379,245	125,835,910	202,173,898	598,325,098
County Assembly -Dev	-	49,955,987	67,269,552	136,266,202	253,491,741
Bursary	-	38,373,157	0	39,829,520	78,202,677
Nutrition	-	14,000,000	11,500,000	0	25,500,000
PHC	-	-	-	17,715,375	17,715,375
KUSP	-	-	-	2,339,915	2,339,915
Value Chain	-	-	-	67,192,729	67,192,729
FLLoCA-Rec	-	-	-	11,000,000	11,000,000
FLLoCA	-	14,000,000	0	31,000,000	45,000,000
County Executive - Mortgage and Car Loan	-	13,000,000	30,000,000	20,000,000	63,000,000
Climate Smart	-	-	75,317,259	-	75,317,259
ASDSP	-	11,000,000	15,634,952	11,000,000	37,634,952
County Assembly Mortgage and Car Loan	-	90,000,000	50,000,000	84,056,000	224,056,000
Total	1,032,073,821	1,657,630,763	1,370,304,665	2,982,814,812	7,042,824,061