

TOWN OF LONE WOLF, OKLAHOMA
Fiscal Year 2024 / 2025 Annual Budget

BUDGET MEMO

April 22, 2024

The 2024/2025 Annual Budget for the Town of Lone Wolf is presented, as attached, for approval by the Council in accordance with the Oklahoma Municipal Budget Act.

- ❖ Tax revenues for the Town are budgeted at 90% of current year projections. If collected at 100%, that will generate about \$9,845 in additional revenue for General Fund.
- ❖ Revenues for the Lone Wolf Public Works Authority include a 3.7% rate increase for CPI for water, sewer, and trash departments for FY25. This is expected to generate about \$10,000 in additional revenue for PWA. For comparison purposes, each 1% rate increase would generate ~2,750. We recommend utility rate increases each year in line with inflation in addition to passing along all rate increases from water and trash providers.
- ❖ Please note we recommend municipalities maintain at least a 25-35% profit margin for long term sustainability. Currently, in total the PWA is budgeted to breakeven. See the calculations on the bottom of page 8.
- ❖ The FY 25 budget includes one capital project for window replacement for Town Hall in the amount of \$8,674.
- ❖ Debt Payments are included as detailed below:

<u>Debt</u>	<u>Payments</u>	
Water - Interbank	7,700	1,100 per month to be paid off January 2025
Total Debt Service	7,700	

- ❖ This budget projects an overall net loss of <15,872> for fiscal year 2025.

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed fiscal year 2024/2025 budget will be considered at a public hearing on Monday, May 20, 2024.

Copies of the proposed budget are available for review in the Office of the Town Clerk, Lone Wolf, OK.

The Annual Budget for the Town of Lone Wolf was initially presented to Council on April 22, 2024.

The legal level of control for the Town's 2024/2025 budget is established at the Department level. Additional detail is provided for analysis purposes only.

If you have any questions, please contact Meredith Meacham-Wilson, CPA or Jeanna King, CPA

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed fiscal year 2024 / 2025 budget will be considered at a public hearing on Monday, May 20, 2024. Copies of the proposed budget are available for review in the Office of the Town Clerk, Lone Wolf, OK.

The Town of Lone Wolf 2024-2025 Annual Budget will be adopted by resolution during a special meeting of the Town Council on Monday, June 17, 2024.

TOWN OF LONE WOLF, OKLAHOMA

Fiscal Year 2024 - 2025 Annual Budget

BUDGET SUMMARY

	BEGINNING BALANCE (Estimates)	REVENUES	EXPENSES	Net Change	ENDING BALANCE
GOVERNMENTAL FUNDS					
General Fund	\$ 181,783	\$ 103,702	\$ (132,869)	\$ (29,167)	\$ 152,616
Celebration Fund	670	520	(500)	20	690
TOTAL GOVERNMENTAL FUNDS	\$ 182,453	\$ 104,222	\$ (133,369)	\$ (29,147)	\$ 153,306
SPECIAL REVENUE FUNDS					
Firemans' Association	\$ 16,000	\$ 13,100	\$ (13,000)	\$ 100	\$ 16,100
Cemetery Association	6,000	4,005	(4,000)	5	6,005
TOTAL SPECIAL REVENUE FUNDS	\$ 22,000	\$ 17,105	\$ (17,000)	\$ 105	\$ 22,105
ENTERPRISE FUNDS					
Public Works Authority	\$ 344,251	\$ 240,269	\$ (284,099)	\$ (43,830)	\$ 300,421
CIP Fund	142,145	57,000	-	57,000	199,145
TOTAL ENTERPRISE FUNDS	\$ 486,396	\$ 297,269	\$ (284,099)	\$ 13,170	\$ 499,566
GRAND TOTAL ALL FUNDS	\$ 690,849	\$ 418,596	\$ (434,468)	\$ (15,872)	\$ 674,977

Town of Lone Wolf

General Fund Budget

Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025	
OPERATING REVENUES					
Sales tax	\$ 66,789	\$ 62,215	\$ 53,341	\$ 48,007	90%
Use tax	17,125	15,463	20,493	18,444	90%
Cigarette tax	490	455	331	298	90%
Alcohol beverage tax	12,351	11,873	10,409	9,368	90%
Gasoline excise tax	650	609	1,527	1,374	90%
Motor vehicle tax	2,928	2,336	1,537	1,383	90%
Franchise tax	11,280	10,526	10,809	9,728	90%
Fire Department income	10,053	4,500	9,994	4,500	
Rental income	650	100	200	100	
ARPA funds	35,008	-	-	-	
Other Revenue	16,723	5,000	2,352	5,000	
TOTAL OPERATING REVENUES	174,047	113,077	110,993	98,202	
OPERATING EXPENSES					
<u>General Government</u>					
Personal Services	30,468	36,575	39,126	40,938	
Materials and Supplies	4,080	5,000	5,748	6,000	
Other Services and Charges	65,761	100,000	68,980	70,000	
Capital Outlay	26,980	-	750	8,674	
Total General Government	127,289	141,575	114,604	125,612	
<u>Police Department</u>					
Capital Outlay	17,355	-	-	-	
Total Police Department	17,355	-	-	-	
<u>Fire Department</u>					
Personal Services	2,000	2,500	1,280	2,000	
Materials and Supplies	3,043	1,500	1,912	1,500	
Other Services and Charges	468	3,000	624	1,000	
Capital Outlay	-	-	23,359	-	
Total Fire Department	5,511	7,000	27,175	4,500	
<u>Street Department</u>					
Materials and Supplies	-	2,500	-	2,500	
Other Services and Charges	5,975	445	-	257	
Total Street Department	5,975	2,945	-	2,757	
TOTAL EXPENDITURES	156,130	151,520	141,779	132,869	
REVENUES OVER (UNDER) EXPENDITURES	17,917	(38,443)	(30,786)	(34,667)	
OTHER FINANCING SOURCES (USES)					
Interest income	-	-	5,708	5,000	
Transfers-out	(5,669)	-	(132)	-	
Transfers-in	11,154	-	30,810	500	
Net transfers	5,485	-	36,386	5,500	
TOTAL OTHER FINANCING SOURCES (USES)					
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	23,402	(38,443)	5,600	(29,167)	
BEGINNING FUND BALANCE	165,977	186,470	189,379	181,783	
ENDING FUND BALANCE	\$ 189,379	\$ 148,027	\$ 194,979	\$ 152,616	

Town of Lone Wolf
Celebration Fund Budget
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
OPERATING REVENUES				
Donations	6,085	-	-	-
Other Revenue	583	-	155	500
TOTAL OPERATING REVENUES	6,668	-	155	500
OPERATING EXPENSES				
<u>Celebration Fund</u>				
Personal Services		-		
Materials and Supplies		-		
Other Services and Charges	50	-		-
Capital Outlay		-		
Total Celebration Fund	50	-	-	-
TOTAL EXPENDITURES	50	-	-	-
REVENUES OVER (UNDER) EXPENDITURES	6,618	-	155	500
OTHER FINANCING SOURCES (USES)				
Interest income	-	-	20	20
Transfers-out	(5,945)	-	(553)	(500)
Transfers-in	385	-	-	-
Net transfers	(5,560)	-	(533)	(480)
TOTAL OTHER FINANCING SOURCES (USES)				
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,058	-	(378)	20
BEGINNING FUND BALANCE	(5)		1,053	670
ENDING FUND BALANCE	\$ 1,053	\$ -	\$ 675	\$ 690

Town of Lone Wolf
Firemans Association Fund Budget
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
OPERATING REVENUES				
Donations	\$ 13,239	\$ -	\$ -	\$ 10,000
Other Revenue	6,409	-	-	3,000
TOTAL OPERATING REVENUES	19,648	-	-	13,000
OPERATING EXPENSES				
<u>Firemans Fund</u>				
Materials and Supplies	3,292	-	-	3,000
Other Services and Charges	2,235	-	-	10,000
Capital Outlay	12,500	-	-	-
Total Firemans Association Fund	18,027	-	-	13,000
TOTAL EXPENDITURES	18,027	-	-	13,000
REVENUES OVER (UNDER) EXPENDITURES	1,621	-	-	-
OTHER FINANCING SOURCES (USES)				
Interest income	75	-	-	100
Transfers-out		-	-	-
Transfers-in		-	-	-
Net transfers	75	-	-	100
TOTAL OTHER FINANCING SOURCES (USES)				
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,696	-	-	100
BEGINNING FUND BALANCE	14,664		16,360	16,000
ENDING FUND BALANCE	\$ 16,360	\$ -	\$ 16,360	\$ 16,100

Town of Lone Wolf
Cemetery Association Fund Budget
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
OPERATING REVENUES				
Lot Sales	\$ 4,891	\$ -	\$ -	\$ 4,000
TOTAL OPERATING REVENUES	4,891	-	-	4,000
OPERATING EXPENSES				
<u>Cemetery Association</u>				
Other Services and Charges	6,900	-	-	4,000
Total Cemetery Association Fund	6,900	-	-	4,000
TOTAL EXPENDITURES	6,900	-	-	4,000
REVENUES OVER (UNDER) EXPENDITURES	(2,009)	-	-	-
OTHER FINANCING SOURCES (USES)				
Interest income	1	-	-	5
Net transfers	1	-	-	5
TOTAL OTHER FINANCING SOURCES (USES)				
REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(2,008)	-	-	5
BEGINNING FUND BALANCE	8,117	-	6,109	6,000
ENDING FUND BALANCE	\$ 6,109	\$ -	\$ 6,109	\$ 6,005

Town of Lone Wolf, Oklahoma
Public Works Authority
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
OPERATING REVENUES				
Water Sales	\$ 149,606	\$ 145,641	\$ 131,188	\$ 127,252
3.7% CPI Rate Increase	-	7,808	-	4,854
Sewer Revenue	67,477	65,791	59,248	57,471
3.7% CPI Rate Increase	-	3,527	-	2,192
Trash Revenue	91,744	88,018	84,655	82,115
3.7% CPI Rate Increase	-	4,718	-	3,132
Ambulance Fee	3,748	3,616	3,354	3,253
Grant Revenue - REAP - Sewer Project	73,425	-	99,990	-
Loan Proceeds - OWRB - CWSRF	22,690	999,000	13,200	-
Misc Income	29,736	4,000	8,741	4,000
TOTAL OPERATING REVENUES	438,426	1,322,119	400,376	284,269
OPERATING EXPENSES				
Administration Department				
Materials and Supplies	938	2,000	495	2,000
Other Services and Charges	41,034	47,000	42,565	47,000
Debt Service - Vehicle - 2K per month	-	12,000	7,250	-
Capital Outlay	45,000	-	-	-
Total Administration Department	86,972	61,000	50,310	49,000
Water Department				
Personal Services	36,544	36,575	60,741	67,399
Materials and Supplies	14,928	16,000	4,691	16,000
Water Purchased for Resale	44,300	44,000	41,445	44,000
Other Services and Charges	5,018	10,000	6,048	10,000
Debt Service - Interbank	-	-	5,500	7,700
Capital Outlay	10,463	-	14,700	-
Total Water Department	111,253	106,575	133,125	145,099
Sewer Department				
Other Services and Charges	3,592	5,000	-	5,000
Debt Service - OWRB - CWSRF - 4% - 20 years - 6 payments	16,532	42,376	-	-
Capital Outlay - Sewer Project - Loan & CDBG	11,500	1,305,323	99,990	-
Total Sewer Department	31,624	1,352,699	99,990	5,000
Trash Department				
Other Services and Charges	70,907	68,000	84,141	85,000
Total Trash Department	70,907	68,000	84,141	85,000
TOTAL OPERATING EXPENDITURES	300,756	1,588,274	367,566	284,099
OPERATING INCOME (LOSS)	137,670	(266,155)	32,810	170

Town of Lone Wolf, Oklahoma
Public Works Authority
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	-	-	11,603	10,000
Grants Expenses	(80,000)	236,635	-	-
Transfers in/(out) - General Fund	5,669	-	-	-
Transfers in/(out) - Other	(48,709)	-	(55,807)	(54,000)
TOTAL OTHER FINANCING SOURCES (USES)	(123,040)	236,635	(44,204)	(44,000)
NET INCOME	14,630	(29,520)	(11,394)	(43,830)
BEGINNING RETAINED EARNINGS	361,216	344,251	375,846	344,251
ENDING RETAINED EARNINGS	\$ 375,846	\$ 314,731	\$ 364,452	\$ 300,421

GROSS PROFIT BY DEPARTMENT - excluding capital outlay

Water Revenues	149,606	153,449	131,188	132,106
Water Expenses, excluding capital outlay	100,790	106,575	118,425	145,099
Gross Profit	48,816	46,874	12,763	(12,993)
Gross Profit %	33%	31%	10%	-10%
Sewer Revenues	67,477	69,318	59,248	59,663
Sewer Expenses, excluding capital outlay	20,124	47,376	-	5,000
Gross Profit	47,353	21,942	59,248	54,663
Gross Profit %	70%	32%	100%	92%
Trash Revenues	91,744	92,736	84,655	85,247
Trash Expenses	70,907	68,000	84,141	85,000
Gross Profit	20,837	24,736	514	247
Gross Profit %	23%	27%	1%	0%
Total LWPWA - includes Admin	342,311	323,119	287,186	284,269
Total LWPWA, excluding capital outlay, includes Admin	233,793	282,951	252,876	284,099
Gross Profit	108,518	40,168	34,310	170
Gross Profit %	32%	12%	12%	0%

Town of Lone Wolf, Oklahoma
Public Works Authority - CIP Fund
Fiscal Year 2024 / 2025 Annual Budget

	ACTUAL 2022/2023	APPROVED BUDGET 2023/2024	PROJECTED YTD 2023/2024	PROPOSED BUDGET 2024/2025
NON-OPERATING REVENUES (EXPENSES)				
Interest Income	\$ 8	\$ -	\$ 3,516	\$ 3,000
Transfers in - Public Works	43,500	-	54,000	54,000
Transfers out	(385)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	43,123	-	57,516	57,000
NET INCOME	43,123	-	57,516	57,000
BEGINNING RETAINED EARNINGS	42,385	-	85,508	142,145
ENDING RETAINED EARNINGS	\$ 85,508	\$ -	\$ 143,024	\$ 199,145

BUDGET ADOPTION RESOLUTION – FUND-BASED BUDGET

TOWN OF LONE WOLF, OKLAHOMA

RESOLUTION NO. 2024-06-17

A RESOLUTION APPROVING THE TOWN OF LONE WOLF, OKLAHOMA BUDGET FOR THE FISCAL YEAR 2024-2025 AND ESTABLISHING BUDGET AMENDMENT AUTHORITY

WHEREAS, The Town of Lone Wolf has adopted the provisions of the Oklahoma Municipal Budget Act (the Act) in 11 O.S. Sections 17-201 through 17-216; and

WHEREAS, The Chief Executive Officer has prepared a budget for the fiscal year ending June 30, 2025 (FY 2024-2025) consistent with the Act; and

WHEREAS, The Act in section 17-215 provides for the chief executive office of the Town, or designee, as authorized by the governing body, to transfer any unexpended and unencumbered appropriation from one department to another within the same fund; and

WHEREAS, The budget has been formally presented to the Town Board of Trustees at least 30 days prior to the start of the fiscal year in compliance with Section 17-205; and

WHEREAS, The Town Board of Trustees has conducted a Public Hearing at least 15 days prior to the start of the fiscal year, and published notice of the Public Hearing in compliance with Section 17-208 of the Act; and

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF LONE WOLF, OKLAHOMA:

SECTION 1. The Town Board of Trustees does hereby adopt the FY 2024-2025 Budget on the 17th day of June 2024 with total resources available in the amount of \$1,108,945 and total fund/departamental appropriations in the amount of \$433,968. Legal appropriations (spending/encumbering limits) are hereby established as follows:

Fund: Department	Appropriation Amount
General Fund:	
General government	\$125,612
Street & Alley	2,757
Fire	4,500
Fireman's Association Fund:	13,000
Cemetery Association Fund:	4,000
LWPWA:	
Administration	49,000
Water	145,099
Trash	85,000
Sewer	5,000

SECTION 2. The Lone Wolf Board of Trustees does hereby authorize the Town Clerk to transfer any unexpended and unencumbered appropriations, at any time throughout FY 2024-2025, from one line item to another, one object category to another within a department, or one department to another within a fund, without further approval by the Lone Wolf Board of Trustees.

SECTION 3. All supplemental appropriations or decrease in the total appropriation of a fund shall be adopted at a meeting of the Lone Wolf Board of Trustees and filed with the State Auditor and Inspector.

ADOPTED BY THE TOWN BOARD OF TRUSTEES OF THE TOWN OF LONE WOLF this
17th day of June, 2024.

TOWN OF LONE WOLF, OKLAHOMA


Mayor

ATTEST:


Amanda Morton, Town Clerk

AFFIDAVIT OF PUBLICATION

STATE OF OKLAHOMA,
COUNTY OF KIOWA, ss.

(Publish May 9, 2024)

In accordance with Section 17-208, Title 11, Oklahoma Statutes, notice is hereby given that the proposed Town of Lone Wolf Fiscal Year 2024 / 2025 Annual Budget will be considered at a public hearing held Monday, May 20, 2024 at 6:00 p.m. at the Town Hall located at 707 East Boundry Rd., Lone Wolf, OK. Copies of the proposed budget are available for review in the Office of the Town Clerk, 707 East Boundry Rd, Lone Wolf, Oklahoma 73655

TOWN OF LONE WOLF, OKLAHOMA Fiscal Year 2024 / 2025 Annual Budget BUDGET SUMMARY						
	BEGINNING (Estimates)	REVENUES	EXPENSES	TRANSFERS	Net Change	ENDING BALANCE
GENERAL FUND	\$181,783	\$103,202	(132,869)	500	\$(29,167)	\$152,616
Revenues						
Taxes		\$88,602				
Rental		\$100				
Fire		\$4,500				
Other revenues		\$10,000		500		
Expenditures						
General Government			\$(125,612)			
Street and Alley			\$(2,757)			
Fire Department			\$(4,500)			
CELEBRATION FUND \$670		\$520	-	(500)	\$20	\$690
TOTAL GOVERNMENTAL FUNDS	\$182,453	\$103,722	\$(132,869)	-	\$(29,147)	\$153,306
ENTERPRISE FUNDS						
Public Works Authority	\$344,251	\$1,294,268	\$(1,324,558)	(54,000)	(84,290)	\$259,961
Revenues						
Water		\$132,106				
Sewer		\$59,663				
Trash		\$85,247				
Ambulance Fee		\$3,253				
Miscellaneous revenues		\$1,013,999				
Expenses						
Water			\$(143,183)			
Sewer			\$(1,047,375)			
Trash			\$(85,000)			
Administration			\$(49,000)	\$(54,000)		
CIP FUND	\$142,145	\$3,000	-	\$54,000	\$57,000	\$199,145
TOTAL ENTERPRISE FUNDS	\$486,396	\$1,297,268	(1,324,558)	-	\$(27,290)	\$459,106
SPECIAL REVENUE FUNDS						
Firemans Association	\$16,000	\$13,100	\$(13,000)	-	\$100	\$16,100
Cemetery Association	\$6,000	\$4,005	\$(4,000)	-	\$5	\$6,005
TOTAL SPECIAL REVENUE FUNDS	\$22,000	\$17,105	\$(17,105)	(17,000)	105	\$22,105
GRAND TOTAL ALL FUNDS	\$690,849	\$1,418,095	\$(1,474,427)	-	(56,332)	\$634,517

May 9, 2024

/s/ Jenny Mahoney

Subscribed and sworn to me this 9th day of May 2, 2024.

/s/ Todd Hancock

Notary Public

My Commission expires: 09-19-2026

Words: 79 Lines: 127 Total: \$100.75



AFFIDAVIT OF PUBLICATION

STATE OF OKLAHOMA,
COUNTY OF KIOWA, ss.

Jenny Mahoney

of lawful age, being duly sworn and authorized, says that she is Advertising Manager of the Hobart Democrat-Chief, a weekly newspaper printed in the English language, in the City of Hobart, Kiowa County, Oklahoma. Having a paid general subscription circulation in said County, with entrance into the United States mails as second class matter in Kiowa County, and published and printed in said County where delivered to the United States mail, that said newspaper has been continuously and uninterruptedly published in said County during a period of one hundred four (104) consecutive weeks immediately prior to the first publication of the attached notice, advertisement or publication; and that said newspaper comes within the requirements of the laws of Oklahoma with reference to legal publication.

That said notice, a true copy of which is attached hereto, was published in the regular edition of said newspaper during the period and time of publication and not in a supplement, on the following dates:

May 9, 2024


/s/ Jenny Mahoney

Subscribed and sworn to me this 9th day of
May 2, 2024.


/s/ Todd Hancock

Notary Public

My Commission expires: 09-19-2026

Words:71 Lines:2 Total: \$12.05

(May 9, 2024)

PUBLIC HEARING NOTICE

The Town of Lone Wolf is conducting a public hearing on Monday, May 20, 2024, at 6:00 p.m. The hearing will be held at the Lone Wolf Town Hall Building, 707 E Boundary Rd, Lone Wolf, Oklahoma.

The purpose of the hearing is Consideration of the proposed Town of Lone Wolf Fiscal Year 2024/2025 Annual Budget.

The Town of Lone Wolf requests and encourages all interested citizens to attend this meeting.

