

**TOWN OF LONE WOLF  
LONE WOLF, OKLAHOMA**

**AGREED UPON PROCEDURES  
AND ACCOMPANYING INDEPENDENT  
PRACTITIONER'S REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2023**



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Members of American  
Institute of Certified  
Public Accountants

Members of Oklahoma  
Society of Certified  
Public Accountants

## **Independent Practitioner's Report on Applying Agreed-Upon Procedures**

To the Specified Users of the Report:

Town Board, Town of Lone Wolf  
Lone Wolf, Oklahoma

Trustees of the Lone Wolf Public Works Authority  
Lone Wolf, Oklahoma

Oklahoma Office of State Auditor and Inspector  
Oklahoma City, Oklahoma

We have performed the procedures enumerated below as defined within the applicable state laws of the State of Oklahoma solely to assist the Town of Lone Wolf, "the Town" and Public Works Authority, "the Authority," in meeting its financial accountability requirements as prescribed by applicable Oklahoma law and evaluating compliance with specified legal or contractual requirements for the fiscal year ended June 30, 2023. Management of the Town and the Authority are responsible for the Town's and Authority's financial accountability and its compliance with those legal and contractual requirements.

The Town of Lone Wolf and the Lone Wolf Public Works Authority has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of meeting its financial accountability requirements as prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1-.3. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

### **Procedures and Findings**

As to the Town of Lone Wolf as of and for the fiscal year ended June 30, 2023:

- I. **Procedures Performed:** Prepare a schedule of changes in fund balances for each fund from the Town's trial balances and compare the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

**Findings:** See Exhibit I. No instances of noncompliance noted.

- II. **Procedures Performed:** Prepare a budget and actual financial schedule for the General Fund and any other significant funds listing separately each federal fund and compare the actual expenditures reported to the authorized appropriations to report any noted instances on noncompliance with the appropriation limitations.

**Findings:** See Exhibit II a, Exhibit II b, and Exhibit II c.

No budget was adopted for the Fireman's Association Fund or the Cemetery Association Fund. The Fireman's Association fund spent \$18,027 and the Cemetery Association fund spent \$6,900 for the fiscal year ended June 30, 2023.

**Recommendations:** The Town should adopt a budget for all funds of the Town funds and monitor expenditures and adopt budget amendments when necessary.

- III. **Procedures Performed:** Agree the Town's material bank account balances to bank statements and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

**Findings:** No instances of noncompliance noted.

- IV. **Procedures Performed:** Compare the Town's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

**Findings:** No instances of noncompliance noted. All deposits were insured or collateralized at June 30, 2023.

- V. **Procedures Performed:** Compare use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

**Findings:** No instances of noncompliance noted.

- VI. **Procedures Performed:** Compare the accounting for the Town's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

**Findings:** No instances of noncompliance noted.

- VII. **Procedures Performed:** Compare the Town's account balances in reserve accounts to contractually required balances and debt service coverage requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

**Findings:** No such compliance requirements were identified that were applicable to the Town.

As to the Lone Wolf Public Works Authority, as of and for the year ended June 30, 2023:

- I. **Procedures Performed:** Prepare a schedule of revenues, expenditures and changes in fund balance-cash basis from the Authority's trial balances and compare the schedule results to the statutory prohibition of creating fund balance deficits to report any noted instances of noncompliance.

**Findings:** See Exhibit IIIa and III b. No instances of noncompliance noted.

- II. **Procedures Performed:** Agree the Authority's material bank account balances to bank statements and traced the timely clearance of significant reconciling items to report any significant or unusual instances of reconciling items that have not cleared.

**Findings:** No unusual reconciling items were noted.

- III. **Procedures Performed:** Compare the Authority's uninsured deposits to fair value of pledged collateral to report any amounts of uninsured and uncollateralized deposits.

**Findings:** No instances of noncompliance noted. All deposits were insured or collateralized at June 30, 2023.

- IV. **Procedures Performed:** Compare the Authority's use of material-restricted revenues and resources to their restrictions to report any noted instances of noncompliance.

**Findings:** No instances of noncompliance noted.

- V. **Procedures Performed:** Compare the accounting for the Authority's activities by fund to the legal and contractual requirements for separate funds to report any noted instances of noncompliance.

**Findings:** No instances of noncompliance noted.

- VI. **Procedures Performed:** Compare the Authority's account balances in reserve accounts to contractually required balances and debt service coverage requirements of bond indentures to the actual coverage to report any noted instances of noncompliance.

**Findings:** The Authority had had one loan at year end with BancFirst, however, this loan does not have debt service coverage requirements.

We were engaged by the Town and Authority to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the additional requirements prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1.-3. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, to meet the requirements prescribed in Oklahoma Statutes 11-17.105-.107 and 60-180.1.-3. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Town and Authority and to meet our ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the specified users, as identified above, and is not intended to be and should not be used by anyone other than those specified parties.



**rsmeacham**  
CPAs+ADVISORS

Clinton, Oklahoma  
April 16, 2024

**rsmeacham**  
CPAs+ADVISORS

**TOWN OF LONE WOLF, OKLAHOMA**  
**SUMMARY OF CHANGES IN FUND BALANCES - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Beginning of Year Fund Balance</u>	<u>Current Year Change</u>	<u>End of Year Fund Balance</u>
<b>TOWN OF LONE WOLF, OK</b>			
General Fund	\$ 185,836	23,401	\$ 209,237
* Celebration Fund	(5)	1,058	1,053
Fireman's Assocaition Fund	1,206	1,696	2,902
Cemetery Association Fund	3,241	(2,008)	1,233
<b>ENTERPRISE FUNDS</b>			
Public Works Authority	361,217	14,632	375,849
* Public Works Authority - Meter Deposits	1,526	-	1,526
Public Works Authority - CIP Fund	42,385	43,123	85,508
<b>TOTAL</b>	<u>\$ 595,406</u>	<u>\$ 81,902</u>	<u>\$ 677,308</u>

\* *Non-major funds*

**TOWN OF LONE WOLF, OKLAHOMA**  
**BUDGETARY COMPARISON SCHEDULE - BUDGET BASIS**  
**GENERAL FUND**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>Budgeted Amounts Original</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>Beginning Budgetary Fund Balance:</b>	\$ 168,227	\$ 185,836	\$ 17,609
<b>Resources (Inflows):</b>			
<b>Taxes:</b>			
Sales Tax	66,789	66,789	-
Use Tax	17,125	17,125	-
Franchise	10,906	11,280	374
Other Taxes	1,140	1,140	-
<b>Total Taxes</b>	<u>95,960</u>	<u>96,334</u>	<u>374</u>
<b>Intergovernmental:</b>			
Alcoholic Beverage tax	11,873	12,351	478
Motor Vehicle tax	2,732	2,928	196
Grant Revenue	-	45,061	45,061
<b>Total Intergovernmental</b>	<u>14,605</u>	<u>60,340</u>	<u>45,735</u>
<b>Other Revenue</b>			
Rental	1,400	1,249	(151)
Miscellaneous	79,061	16,123	(62,938)
<b>Total Other Revenue</b>	<u>80,461</u>	<u>17,372</u>	<u>(63,089)</u>
<b>Total current year resources</b>	<u>191,026</u>	<u>174,046</u>	<u>(16,980)</u>
<b>Amounts available for appropriation</b>	<u>359,253</u>	<u>359,882</u>	<u>629</u>
<b>Charges to Appropriations (Outflows):</b>			
<b>General Government:</b>			
Personal services	33,735	30,469	3,266
Materials and supplies	9,000	4,079	4,921
Other charges and services	95,600	71,736	23,864
Capital Outlay	23,000	26,980	(3,980)
<b>Total General Government</b>	<u>161,335</u>	<u>133,264</u>	<u>28,071</u>
<b>Street and Alley</b>			
Materials and supplies	2,500	-	2,500
Other charges and services	882	-	882
<b>Total Street and Alley</b>	<u>3,382</u>	<u>-</u>	<u>3,382</u>
<b>Police Department</b>			
Capital Outlay	17,500	17,355	145
<b>Total Police Department</b>	<u>17,500</u>	<u>17,355</u>	<u>145</u>
<b>Fire Department</b>			
Personal Services	2,500	2,000	500
Materials and supplies	4,553	3,043	1,510
Other charges and services	3,000	468	2,532
<b>Total Fire Department</b>	<u>10,053</u>	<u>5,511</u>	<u>4,542</u>
<b>Total Charges to Appropriations</b>	<u>192,270</u>	<u>156,130</u>	<u>36,140</u>
<b>Other Financing Sources (Uses)</b>			
Transfers In	-	11,154	11,154
Transfers Out	(6,000)	(5,669)	331
<b>Total Other Financing Sources (Uses)</b>	<u>(6,000)</u>	<u>5,485</u>	<u>11,485</u>
<b>Change in Fund Balance</b>	<u>(7,244)</u>	<u>23,401</u>	
<b>ENDING FUND BALANCE</b>	<u>160,983</u>	<u>209,237</u>	

TOWN OF LONE WOLF, OKLAHOMA  
BUDGETARY COMPARISON SCHEDULE - BUDGET BASIS  
FIREMANS ASSOCIATION  
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget Positive (Negative)
<b>Beginning Budgetary Fund Balance:</b>	\$ -	\$ 1,206	\$ 1,206
<b>Resources (Inflows):</b>			
Donations	-	13,239	13,239
Miscellaneous Revenues	-	6,409	6,409
<b>Total current year resources</b>	-	19,648	19,648
<b>Amounts available for appropriation</b>	-	20,854	20,854
<b>Charges to Appropriations (Outflows):</b>			
<b>Firemans Association Fund</b>			
Materials and supplies	-	3,292	(3,292)
Other charges and services	-	2,235	(2,235)
Capital Outlay	-	12,500	(12,500)
<b>Total Firemans Association</b>	-	18,027	(18,027)
<b>Total charges to appropriations</b>	-	18,027	(18,027)
<b>Non-Operating Net Income (Loss):</b>			
Interest Income	-	75	(75)
<b>Total Non-Operating Net Income:</b>	-	75	(75)
<b>Change in Fund Balance</b>	-	1,696	
<b>Ending Budgetary Fund Balance</b>	\$ -	\$ 2,902	

**TOWN OF LONE WOLF, OKLAHOMA  
BUDGETARY COMPARISON SCHEDULE - BUDGET CASH BASIS  
CEMETERY ASSOCIATION  
FOR THE YEAR ENDED JUNE 30, 2023**

	<u>Budgeted Amounts Original</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>Beginning Budgetary Fund Balance:</b>	\$ -	\$ 3,241	\$ 3,241
<b>Resources (Inflows):</b>			
Lot Sales	-	4,891	4,891
<b>Total current year resources</b>	<u>-</u>	<u>4,891</u>	<u>4,891</u>
<b>Amounts available for appropriation</b>	<u>-</u>	<u>8,132</u>	<u>8,132</u>
<b>Charges to Appropriations (Outflows):</b>			
<b>Cemetery Association</b>			
Other charges and services	-	6,900	(6,900)
<b>Total Cemetery Association</b>	<u>-</u>	<u>6,900</u>	<u>(6,900)</u>
<b>Total charges to appropriations</b>	<u>-</u>	<u>6,900</u>	<u>(6,900)</u>
<b>Non-Operating Net Income (Loss):</b>			
Interest Income	-	1	(1)
Transfers In	-	-	-
<b>Total Non-Operating Net Income:</b>	<u>-</u>	<u>1</u>	<u>(1)</u>
<b>Change in Fund Balance</b>	-	(2,008)	
<b>Ending Budgetary Fund Balance</b>	<u>\$ -</u>	<u>\$ 1,233</u>	

**LONE WOLF PUBLIC WORKS AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND**  
**BALANCE - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

**Operating Net Income:**

Water Revenue	\$ 149,606
Water Expenses	74,707
Water Operating Income	<u>74,899</u>

Sewer Revenue	67,477
Sewer Expenses	31,624
Sewer Operating Income	<u>35,853</u>

Trash Revenue	91,744
Trash Expenses	70,907
Trash Operating Income	<u>20,837</u>

**Total Operating Net Income:** 131,589

**Non-Operating Net Income:**

Admin Revenue	56,174
Admin Expenses	(123,516)
Grant Revenue	73,425
Grant Expenses	(80,000)
Transfers In/(Out)	(43,040)

**Total Non-Operating Net Income:** (116,957)

**Total Change in Fund Balance** 14,632

**Beginning Budgetary Fund Balance** 361,217

**Ending Budgetary Fund Balance** \$ 375,849

**LONE WOLF CIP FUND**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND**  
**BALANCE - MODIFIED CASH BASIS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

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**Non-Operating Net Income (Expenses)**

Admin Revenue	8
Admin Expenses	-
Transfers In/(Out)	43,115
<b>Total Non-Operating Net Income:</b>	<u>43,123</u>
 <b>Total Change in Fund Balance</b>	 43,123
 <b>Beginning Budgetary Fund Balance</b>	 42,385
 <b>Ending Budgetary Fund Balance</b>	 <u><u>\$ 85,508</u></u>