



CITY OF LE SUEUR
REQUEST FOR COUNCIL ACTION

TO: Mayor and City Council
FROM: Ryan Graff, Finance Director
SUBJECT: R2026-002: Designation of Official Depositories
DATE: For the City Council Meeting of Monday, January 5th, 2026

PURPOSE

Consider a resolution designating official depositories for the City of Le Sueur.

SUMMARY

Annually, the City of Le Sueur must designate official depositories. Below is the list of depositories recommended for designation for 2026:

HomeTown Bank – Le Sueur and associated branches
Cornerstone State Bank – Le Sueur and associated branches
First Farmers & Merchants Bank – Le Sueur and associated branches
Minnesota Municipal Money Market Fund (4M)

ACTION REQUESTED

Staff recommend City Council adopt Resolution R2026-002, declaring the official depositories.

Alternate Actions:

- No action / Denial: Recommended depositories will not be designated unless otherwise directed by City Council.
- Modification of Recommendation: This is always an option for City Council.

CITY OF LE SUEUR, MINNESOTA
CITY COUNCIL RESOLUTION **R2026-002**

RESOLUTION DESIGNATING OFFICIAL DEPOSITORIES

WHEREAS, per Minnesota State Statute 118A.02 and City of Le Sueur City Code Section 30.35, the Le Sueur City Council exercises control over where City funds are deposited; and

WHEREAS, the Finance Director, as custodian of City funds, has authority to make deposits and withdrawals in accordance with the needs and in the best financial interest of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL THAT:

1. The following institutions are designated as official depositories for the City of Le Sueur:
 - a. HomeTown Bank in Le Sueur and associated branches,
 - b. Cornerstone State Bank in Le Sueur and associated branches,
 - c. First Farmers & Merchants Bank in Le Sueur and associated branches, and
 - d. Minnesota Municipal Money Market Fund (4M)

PASSED by the City Council of the City of Le Sueur on this 5th day of January 2026.

ATTEST

Shawn Kirby, Mayor

Lindsey Dhaene, City Clerk

VOTE: ___ HUNTINGTON ___ KIRBY ___ SCHLUETER
___ SULLIVAN ___ NELSON ___ SMITH ___ WILLIAMS