

Canton City Council
February 8, 2023 – 6 p.m.
Regular Meeting Agenda

1. Call to order
2. Pledge of Allegiance
3. Approval of agenda
4. Consent agenda
 - a. Approval of January 11, 2023 Regular Meeting Minutes
 - b. Approval of February Disbursements
 - c. Approval of \$100 donation to Mabel-Canton Post Prom 2023
5. Public comments
6. Reports
 - a. Mayor
 - b. Clerk & Deputy Clerk
 - c. Public Works
 - d. Fire Department
 - e. Police
 - f. Planning Commission
 - g. Other
7. Old business
 - a. Consider update to Schedule of Fees for 2023: Ordinance 2023-01
 - b. Publish summary of ordinance 2023-01 in Fillmore County Journal
8. New business
 - a. Consider Resolution 2023-04 Adopting the Minnesota General Records Retention Schedule for Cities
 - b. Consider Resolution 2023-05 updating authorized signers for the Safe Deposit Box at First Southeast Bank of Canton held in the name of City of Canton
 - c. Presentation on 2022 Financial Report
 - d. Consider re-investment of Sewer Fund CD #16668
 - e. Consider re-investment of Sewer Fund CD #16669
 - f. Discussion on investment of remaining City CD accounts
9. Adjourn

Upcoming Dates:

- | | |
|--|-------------|
| Blood Drive at Town Hall from 2-6:30p.m. | February 13 |
| President's Day – City Office Closed | February 20 |
| Regular City Council Meeting at 6 p.m. | March 8 |

This is a preliminary draft of the January 11, 2023 Regular Meeting Minutes as interpreted by the city clerk for use in preparing the official minutes. There may be corrections, additions and/or omissions before the final minutes are reviewed and officially approved by the city council.

Canton City Council Regular Meeting Minutes January 11, 2023

Members present: Josh Nordsving, Jen Dowling, Jason Magnuson, Kristy Ziegler, Randy Gossman

City staff present: Anne Koliha, Barb Kerns, Jon Nordsving, Jim Davis

Visitors present: Melissa Vanderplas (FC Journal), Cindy Shanks, Carl Ernst, Donivee Johnson, Craig Fishel

Mayor Shanks called the regular meeting to order at 6:04 p.m.

Mayor Shanks issued the Oath of Office for the newly elected council and mayor. Newly elected council members Ziegler, Dowling, Magnuson and mayor Nordsving read out loud their Oath of Office. Shanks gave a brief exiting statement and welcomed the new members.

Mayor Nordsving took over the city council meeting

Motion by Ziegler, seconded by Dowling to approve the agenda, motion carried.

Consent agenda

Motion by Gossman, seconded by Dowling to approve the consent agenda:

- a. Approval of December 14, 2022 Regular Meeting Minutes
- b. Approval of January Disbursements
- c. Approval to waive Town Hall rental fee for American Red Cross Blood Drive on Feb. 13

Public comments: none

Reports:

Mayor Nordsving thanked the citizens of Canton for voting him in as Mayor and thanked Shanks for her time. Nordsving stated that people should feel free to contact any of the City Council members with any City issues. Nordsving's agenda for the year is he would like to have the council review and update ordinances as needed.

Clerk/Deputy Clerk: Kerns thanked the exiting council members and welcomed the new members to the council. Kerns gave a reminder about pet licenses. Koliha gave status update on personnel handbook. Koliha brought attention to County Attorney letter for Robroy Kelly court file. Koliha is busy with year-end reporting and getting ready for the financial audit. Koliha reviewed information from MN Energy Resources on rate increases for the city. Koliha pointed out reference material in council binders on "A Good Start to Good Governance"

Public Works: Jon Nordsving reported that they picked up supplies for repairs to the Town Hall. Nordsving noted he had high fecal count at Sewer but things are corrected now. A new block heater was purchased for the generator and purchased new water meters to have on hand as will be replacing a couple that froze.

Fire Department: none

Police: none

Planning Commission: Josh Nordsving gave update on Knutson pipe for floor drain

Old Business

a.

New Business

a. Discussion on 2023 appointments: Resolution 2023-01

Motion by Gossman, seconded by Ziegler to approve Resolution 2023-01 for the 2023 appointments; motion carried.

b. Discussion Canton American Legion gambling request: Resolution 2023-02

Motion by Ziegler, seconded by Magnuson to approve Resolution 2023-02 for Canton American Legion gambling request; motion carried.

c. Update of Authorized signatures: Resolution 2023-03

Motion by Gossman, seconded by Dowling to approve Resolution 2023-03 to update authorized signatures; motion carried.

d. Discussion on Fire Department Billing for Calls Policy

Motion by Gossman, seconded by Magnuson to approve the Fire Department Billing for Calls Policy; motion carried.

e. Discussion on update to schedule of fees for 2023: Ordinance 2023-01

Motion by Gossman, seconded by Ziegler to approve Ordinance 2023-01 update to the Meter Replacement costs to \$275 and tabling changes to the Fire Department billing charges and the addition of chicken license; motion carried.

f. Publish summary of ordinance 2023-01 in Fillmore County Journal

No action taken as will wait for other updates

Motion by Gossman, seconded by Magnuson to adjourn the meeting at 6:35 p.m.; motion carried.

February 2023 Disbursements

General Fund

Acentek	\$	221.74	Phone & Internet Services (City Hall/Town Hall)
MiEnergy	\$	78.20	Electric: City Hall
MiEnergy	\$	98.83	Electric: Town Hall
MiEnergy	\$	31.25	Electric: Bus Shed
MiEnergy	\$	483.19	Electric: Street Lights
MiEnergy	\$	58.90	Electric: Welcome Sign
MiEnergy	\$	30.51	Electric: Ball Field
MN Energy Resources*	\$	202.34	Gas: City Hall
MN Energy Resources*	\$	361.60	Gas: Maintenance Shop
MN Energy Resources*	\$	540.92	Gas: Town Hall
Nordsving, Jon	\$	50.00	Cell phone stipend
Tri-State Business Machines	\$	59.46	Copier monthly contract
Wright Way Computers	\$	34.29	Monthly computer services
SE MN League of Municipalities	\$	50.00	Annual Dues for 2023
Fillmore County Auditor/Treasurer	\$	100.00	Audit Packet for 2022
ZZ Tap	\$	30.00	Canton Dollars re-imbursed
Nethercut Schieber Attorneys	\$	472.50	January billing
Canon Financial Services*	\$	132.00	Dec/Jan/Feb monthly contract charges
Fillmore County Attorney	\$	178.00	Stutzman Court File No. 23-CR-22-411
Menards*	\$	245.84	Trim for Townhall & Step Ladder
Consolidated Energy*	\$	145.00	Fuel: Loader
Anne Koliha	\$	65.50	Mileage (audit paperwork)
Total General Fund Disbursements	\$	3,670.07	

Mitson Fund

MiEnergy	\$	30.51	Electric: Mitson House
Total Mitson Disbursements	\$	30.51	

Water Fund

Acentek	\$	40.04	Phone dialer system
Gopher State One Call	\$	50.00	2023 Annual Facility Operator Fee
MiEnergy	\$	636.71	Electric: Pump House
MN Rural Water Association	\$	420.00	Annual membership for 2023
Total Water Disbursements	\$	1,146.75	

Sewer Fund

Acentek	\$	40.04	Phone: WWTF
MiEnergy	\$	1,382.63	Electric: WWTF
Utility Consultants	\$	625.41	Samples
Village Farm & Home	\$	113.64	Supplies
TeamLab	\$	549.00	Pail of Mega Bugs
Total Sewer Disbursements	\$	2,710.72	

Garbage Fund

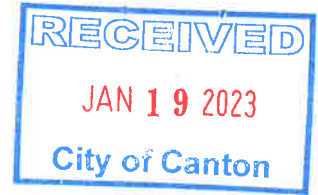
Richard's Sanitation	\$	2,402.77	Monthly service charge
Total Garbage Disbursements	\$	2,402.77	

Fire Department

Acentek	\$	64.95	Internet services
MiEnergy	\$	85.96	Electric: Fire Hall
MiEnergy	\$	30.51	Electric: Cooler
MN Energy Resources*	\$	429.08	Gas: Fire Hall
Volunteer Firefighters' Benefit Assoc.	\$	237.00	Annual Renewal
Sandry Fire Supply	\$	2,353.13	Turnout Gear
Total Fire Department Disbursements	\$	3,200.63	

Total Monthly Disbursements **\$ 13,161.45** * EFT Payments

Mabel-Canton Post Prom



January 11th, 2023

Though it's still winter, the parents at Mabel-Canton High School are busy planning our Post Prom Party. Prom is scheduled for May 6th with Post Prom to follow at the high school. As in the past, it has been our intent to furnish an alcohol-free all-night party for the students which provides for safety and a lot of fun. Plans for this year's party include stage entertainment with a hypnotist, various games, and door prizes and drawings throughout the night. This party has been a huge success in the past and 95% of our students and their dates attend all night.

The Post Prom party is sponsored by Junior Class parents therefore, it is not a school sponsored event, so contributions from local individuals and businesses help to provide for this worthy cause for our children.

We would like to express our sincere gratitude and appreciation for your help in previous years and would appreciate any donation you could contribute to our Post Prom party this year; may it be money or a prize item. With your support and generosity, our event will once again be a huge success.

Thank you so much.

Parents of the Mabel-Canton Class of 2024

Mabel-Canton Post Prom Donation

Name: _____

Address: _____

City, State, Zip: _____

Amount: _____

If you need us to pick up a donation, please contact Paul Tollefsrud (507) 429-7967 or email at ptollefsrud@mabelcanton.org Please make checks payable to M-C Post Prom Committee.

Please mail your contribution to:

Mabel-Canton School
ATTN: Post-Prom Committee
316 W Fillmore Ave
Mabel MN 55954

City of Canton

Ordinance #2023-01

AN ORDINANCE ADOPTING A SCHEDULE OF FEES AND CHARGES FOR VARIOUS SERVICES, LICENSES AND PERMITS

Whereas, the City of Canton has adopted the Minnesota Basic Code of Ordinances as it has been amended and supplemented to be its city code and that code permits the city to adopt by ordinance a schedule of fees and charges for various services, licenses and permits;

Now, therefore be it resolved, that the City Council of Canton ordains:

Section 1. All fees and charges in effect as of the date of the adoption of the city code for the city shall remain in effect unless otherwise modified by the provisions of this ordinance. All citations below are to various sections of the city code unless otherwise indicated.

Section 2. The following are the fees and charges for the permits, licenses and services listed below which are referenced to the section of the city code which authorizes their establishment:

Administrative Fines

Parking Citation	\$25.00
Unlawful Deposit of Waste or Refuse	\$100.00

Alcohol Licenses

On-Sale License	\$600.00
On-Sale Sunday Surcharge	\$10.00
Off-Sale License	\$100.00
Temporary On-Sale License	\$25.00

Cat & Dog Licenses

Annual tag fee	\$5.00
<i>January 1 – March 31 and new animals</i>	
Annual tag fee – late	\$15.00
Duplicate tag fee	\$5.00

Chicken License

Annual fee (<i>Jan. 1 – March 31 & new license</i>)	\$10.00
Annual fee - Late	\$20.00

Fire Department Services

Call Response	\$350.00
Hourly Charge After First Hour	\$350.00
Foam Charge	\$40.00/gallon
Mutual Aid Response	Per agreement by department
Heavy Equipment Use	Actual cost passed on by owner

Other Fees

Copies	\$0.25
Election Filing Fee	\$3.00
Lawn Mowing by City	\$65.00/hour
Returned Check	\$25.00
Snow Removal by City	\$65.00/hour

Planning & Zoning Fees

Land Use Permit Application – Living Space	\$7.50/100 square feet
<i>Living space projects including attached garages, decks and porches</i>	
Land Use Permit Application – Other Structures	\$5.00 per 100 square feet
Land Use Variance Application	\$200.00
Fee for Construction Without Proper Permits	\$400.00

Recreational Vehicle/Golf Cart Permits

Annual permit fee	\$10.00
<i>May 1 – July 31 and new vehicles</i>	
Annual permit fee – late	\$20.00

Refuse Collection Rates

Garbage Tote – Small Monthly Fee	\$10.70
Garbage Tote – Medium Monthly Fee	\$12.22
Garbage Tote – Large Monthly Fee	\$13.71
Recycling Monthly Fee	\$4.00
Tote Collection Service Fee	\$25.00
Tote Delivery Service Fee	\$25.00

Sanitary Sewer Rates

Base Monthly Fee	\$35.00
<i>Commercial and Residential</i>	
Per 1,000 Gallons Used	\$3.00
New Service Connection	\$200.00

Town Hall Rentals

Weekend Rental	\$400.00
<i>Friday after 5 p.m. through Noon Sunday</i>	
Daily Rental	\$200.00
Hourly Rental	\$20.00
<i>Two hour minimum</i>	
Security Deposit	\$200.00
<i>For Day and Weekend Rentals</i>	

Water Rates

Base Monthly Fee	\$38.00
<i>Commercial and Residential</i>	
Per 1,000 Gallons Used	\$5.00
New Service Connection/Meter Replacement	\$275.00
Bulk Water Base Fee	\$20.00
Bulk Water Per 1,000 Gallons Used	\$5.00
Disconnection Fee	\$75.00
Reconnection Fee	\$75.00

Passed and adopted by the City Council of Canton, Minnesota this 8th day of February 2023.

Josh Nordsving, Mayor

ATTEST: _____
Anne Koliha, City Clerk

RESOLUTION 2023-04
ADOPTING THE MINNESOTA GENERAL RECORDS
RETENTION SCHEDULE FOR CITIES
CITY OF CANTON
FILLMORE COUNTY, MINNESOTA

WHEREAS, to comply with the Records Management Statute MS 138.17, it is necessary to adopt a plan for managing governmental records including the proper retention and disposal of municipal records; and

WHEREAS, the Records Management Statute MS 138.17 establishes the Records Disposition Panel and requires all government entities to follow an orderly process in disposing of government information; and

WHEREAS, the State of Minnesota has approved for use by all Minnesota Cities the "Minnesota General Records Retention Schedule for Cities" which authorizes cities adopting said schedule an orderly method of disposing of municipal records; and

WHEREAS, the "Minnesota General Records Retention Schedule for Cities" is regularly updated.

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Canton, Minnesota adopts the Minnesota General Records Retention schedule and directs the City Clerk to notify the Minnesota Historical Society/State Archives Department.

BE IT FURTHER RESOLVED that following state approval, City Departments are directed to provide for retention and destruction of records as set forth in said schedule and its subsequent revisions.

Adopted by the City Council of the City of Canton, Fillmore County, this 8th day of February, 2023

Attest: _____
Anne Koliha, City Clerk

Josh Nordsving, Mayor

State of Minnesota
County of Fillmore
City of Canton

I, the undersigned duly appointed and acting City Clerk for the City of Canton, do hereby certify that the attached and foregoing Resolution is a true and correct copy of the Resolution duly adopted by the Canton City Council at its regular meeting of February and as recorded in the minutes of said meeting.

WITNESS my hand and seal of the City of Canton this 8th day of February 2023.

Anne Koliha, City Clerk

RESOLUTION 2023-05

**A RESOLUTION UPDATING AUTHORIZED SIGNERS FOR THE SAFE DEPOSIT BOX AT FIRST
SOUTHEAST BANK OF CANTON HELD IN THE NAME OF CITY OF CANTON**

WHEREAS, the Canton City Council maintains a safe deposit box located at First Southeast Bank of Canton for the purpose of safeguarding important legal paper and other documents;

THEREFORE BE IT RESOLVED, that the following authorized personnel are authorized to enter the safe deposit box:

City Clerk/Treasurer: Anne Koliha

Mayor: Josh Nordsving

Deputy Clerk: Barb Kerns

Acting Mayor: Kristy Ziegler

BE IT FURTHER RESOLVED, that two of the above listed individuals shall be required to be present at any time to access the safe deposit box;

BE IT FURTHER RESOLVED, that this Resolution super cedes and rescinds all prior authorizations.

I hereby certify that the foregoing is a full, true and correct copy of the resolution duly passed and adopted at a regularly held meeting of the City Council of the City of Canton on the 8th day of February, 2023.

Josh Nordsving, Mayor

Anne Koliha, City Clerk

GENERAL FUND

2022 Beginning Balance	\$	200,687.87
Receipts	\$	296,187.09
Disbursements	\$	294,396.38
2022 Ending Balance	\$	202,478.58

<u>EXPENDITURES</u>	<u>2022 Budget</u>	<u>2022 YTD</u>
Wages: City Staff	\$ 78,835.00	\$ 79,054.51
Council Wages	\$ 3,300.00	\$ 3,250.00
PERA	\$ 5,730.00	\$ 5,700.68
FICA	\$ 6,030.00	\$ 6,296.20
Insurance	\$ 19,000.00	\$ 15,857.00
Office Supplies	\$ 4,000.00	\$ 4,477.34
Operating Supplies	\$ 5,000.00	\$ 5,583.11
Repair/Maint: Buildings	\$ 17,000.00	\$ 21,491.29
Repair/Maint: Streets		
Street Maint Materials		\$ 7,272.99
Equipment (sm tools/machinery)	\$ 62,000.00	\$ 72,000.00
Professional Services	\$ 18,000.00	\$ 23,927.50
Communications	\$ 4,000.00	\$ 4,857.39
Transportation/Travel	\$ 500.00	\$ 625.38
Miscellaneous	\$ 1,500.00	\$ 1,331.71
Donations		\$ 275.00
Summer Rec		\$ 3,220.00
City Fire Protection	\$ 5,270.00	\$ -
Ambulance	\$ 2,790.00	\$ 3,410.00
Police Department	\$ 24,960.00	\$ 18,240.00
Electric Utilities	\$ 11,000.00	\$ 9,102.62
Gas Utilities	\$ 3,000.00	\$ 4,704.01
Park/Rec Supplies	\$ 1,000.00	\$ 207.55
Park/Rec Equipment	\$ 3,000.00	\$ 3,512.10
<u>TOTAL EXPENDITURES</u>	<u>\$ 275,915.00</u>	<u>\$ 294,396.38</u>

<u>REVENUE</u>	<u>2022 Budget</u>	<u>2022 YTD</u>
Property Taxes	\$ 164,568.00	\$ 165,309.56
Local Government Aid	\$ 96,911.00	\$ 96,911.00
Other Aid	\$ 8,000.00	\$ 27,221.15
Fines/Forefeits	\$ 500.00	\$ 1,940.57
Licenses/Permit	\$ 2,000.00	\$ 2,321.10
Rentals	\$ 1,800.00	\$ 1,325.00
Reimbursements	\$ 1,200.00	\$ 1,158.71
<u>TOTAL REVENUES</u>	<u>\$ 274,979.00</u>	<u>\$ 296,187.09</u>

WATER FUND

2022 Beginning Balance	\$	52,412.87
Receipts	\$	145,855.72
Disbursements	\$	61,601.19
2022 Ending Balance	\$	136,667.40

OPERATING EXPENDITURES

	<u>2022 Budget</u>	<u>2022 YTD</u>
Wages: City Staff	\$ 25,428.00	\$ 27,357.70
PERA	\$ 1,542.00	\$ 1,595.12
FICA	\$ 1,946.00	\$ 2,092.91
Office Supplies	\$ 2,000.00	\$ 1,609.84
Operating Supplies	\$ 1,000.00	\$ 663.25
Repair/Maint.	\$ 10,000.00	\$ 3,247.15
Engineering Fees		\$ 13,410.00
Communications	\$ 600.00	\$ 641.56
Insurance (Property)	\$ 400.00	\$ 600.00
Miscellaneous	\$ 2,000.00	\$ 3,173.41
Electric Utilities	\$ 8,000.00	\$ 7,210.25
<u>TOTAL EXPENDITURES</u>	\$ 52,916.00	\$ 61,601.19

OPERATING REVENUE

Water Sales	\$	100,154.00	\$	107,608.95
Water Connection/Penalty			\$	1,074.86
Misc. Revenue			\$	37,171.91
<u>TOTAL OPERATING REVENUE</u>	\$	100,154.00	\$	145,855.72

SEWER FUND

2022 Beginning Balance	\$	32,021.31
Receipts	\$	120,463.33
Disbursements	\$	151,913.44
2022 Ending Balance	\$	571.20

OPERATING EXPENDITURES

	<u>2022 Budget</u>	<u>2022 YTD</u>
Wages: Admin	\$ 30,386.00	\$ 32,186.72
PERA	\$ 1,913.00	\$ 1,957.14
FICA	\$ 2,325.00	\$ 2,462.33
Office Supplies	\$ 2,000.00	\$ 1,599.38
Operating Supplies	\$ 7,500.00	\$ 8,258.20
Repair/Maint.	\$ 20,000.00	\$ 12,805.76
Engineering Fees		\$ 14,900.00
Communications	\$ 600.00	\$ 473.45
Insurance (Property)	\$ 2,700.00	\$ 3,570.00
Miscellaneous	\$ 1,000.00	\$ 947.08
Electric Utilities	\$ 10,600.00	\$ 11,053.71
Loan Payment		\$ 39,314.67
Sewer Televising		\$ 22,385.00
<u>TOTAL OPERATING EXPENDITURES</u>	\$ 79,024.00	\$ 151,913.44

OPERATING REVENUE

Sewer Sales	\$	75,196.00	\$	83,300.76
Sewer Penalty			\$	584.94
Misc. Revenue			\$	36,577.63
<u>TOTAL OPERATING REVENUE</u>	\$	75,196.00	\$	120,463.33

GARBAGE FUND

2022 Beginning Balance \$ (951.19)
 Receipts \$ 29,114.28
 Disbursements \$ 31,038.90
 2022 Ending Balance \$ (2,875.81)

EXPENDITURES

2022 YTD

Contracted Services \$ 31,038.90
 TOTAL EXPENDITURES \$ 31,038.90

REVENUES

Refuse Sales \$ 28,898.67
 Refuse Penalty \$ 215.61
 TOTAL REVENUE \$ 29,114.28

	Garbage	Recycling	Waste Tax	Totes	Fuel Surcharge	Total
Contracted Services Pd	\$ 19,055.12	\$ 6,761.04	\$ 2,080.95	\$ 50.00	\$ 3,091.79	\$ 31,038.90
Charged on Utility Billing	\$ 20,324.76	\$ 7,131.14	\$ 1,966.81	\$ 75.00		\$ 29,497.71
\$ Received	\$ 20,099.91	\$ 6,937.39	\$ 1,786.37	\$ 75.00		\$ 29,114.28
\$ Received Penalty	\$ 148.79	\$ 53.23	\$ 13.59			

FIRE DEPARTMENT

2022 Beginning Balance	\$	33,041.64
Receipts	\$	26,258.90
Disbursements	\$	26,178.66
2022 Ending Balance	\$	33,121.88

<u>Expenditures</u>	<u>2022 Budget</u>	<u>2022 YTD</u>
Wages	\$ 6,000.00	\$ 7,950.00
PERA	\$ 2,000.00	\$ 2,000.00
Training	\$ 500.00	\$ 6,810.00
Insurance	\$ 1,900.00	\$ 1,817.00
Equipment/Repairs	\$ 5,000.00	\$ 873.41
Supplies/PPE	\$ 3,000.00	\$ 937.76
Fuel	\$ 750.00	\$ 1,420.91
Electric Utilities	\$ 1,600.00	\$ 1,476.80
Gas Utilities	\$ 1,000.00	\$ 1,763.09
Communications	\$ 800.00	\$ 779.40
Miscellaneous	\$ 1,000.00	\$ 350.29
<u>Total Expenditures</u>	<u>\$ 23,550.00</u>	<u>\$ 26,178.66</u>

Revenues

Township Services	\$ 14,907.00	\$ 14,651.50
City Services	\$ 5,270.00	\$ -
Fire Calls	\$ 2,500.00	\$ 2,280.00
Donations	\$ 5,000.00	\$ 5,400.00
Grants	\$ -	\$ -
Fire Relief Contribution	\$ 2,000.00	\$ 2,000.00
Training Reimbursement	\$ -	\$ 1,927.40
<u>Total Revenues</u>	<u>\$ 29,677.00</u>	<u>\$ 26,258.90</u>

MITSON HOUSE

2022 Beginning Balance	\$	1,473.71
Receipts	\$	21,419.98
Disbursements	\$	4,068.76
2022 Ending Balance	\$	18,824.93

<u>EXPENDITURES</u>	<u>2022 YTD</u>
Repair/Maint.	\$ 2,990.33
Property Insurance	\$ 429.00
Miscellaneous	\$ 295.00
Electric Utilities	\$ 354.43
<u>TOTAL EXPENDITURES</u>	<u>\$ 4,068.76</u>

REVENUE

CD Cash-in	\$ 21,419.98
<u>TOTAL REVENUES</u>	<u>\$ 21,419.98</u>

13

CD Values

1/1/2023

	Current Balance	Interest Rate	Term (Months)	Maturity Date
Sewer #16668	\$ 27,900.75	0.45%	12	2/19/2023
Sewer #16669	\$ 27,900.75	0.45%	12	2/19/2023
Wilken Park #44642	\$ 12,045.10	0.25%	6	4/19/2023
Liquor Store #44204	\$ 38,961.28	2.65%	60	8/15/2024
Vail Estate #44203	\$ 135,677.96	2.65%	60	8/15/2024
General #18920	\$ 55,469.49	0.85%	60	4/14/2027

RATE CHART
FIRST SOUTHEAST BANK
3 MAIN AVE N
PO BOX 429
HARMONY, MN 55939
01/03/2023

This Rate Chart contains information about interest rates and annual percentage yields for some of the accounts we offer.

Account Product Name	Minimum Opening Deposit	Minimum Balance to Obtain Annual Percentage Yield	Interest Rate	Annual Percentage Yield
03 MONTH CD ^a	\$ 2,500.00	\$ 2,500.00 ^c	0.60%	0.60%
06 MONTH CD ^a	\$ 2,500.00	\$ 2,500.00 ^c	0.70%	0.70%
9 MONTH CD ^a	\$ 500.00	\$ 500.00 ^c	0.70%	0.70%
12 MONTH - 1 YEAR CD ^a	\$ 500.00	\$ 500.00 ^c	1.15%	1.15%
18 MONTH CD ^a	\$ 500.00	\$ 500.00 ^c	1.25%	1.25%
24 MONTH - 2 YEAR CD ^a	\$ 500.00	\$ 500.00 ^c	1.50%	1.51%
30 MONTH CD ^a	\$ 500.00	\$ 500.00 ^c	1.60%	1.61%
36 MONTH CD- 3 YEAR ^a	\$ 500.00	\$ 500.00 ^c	1.75%	1.76%
48 MONTH - 4 YEAR CD ^a	\$ 500.00	\$ 500.00 ^c	2.00%	2.01%
60 MONTH - 5 YEAR CD ^a	\$ 500.00	\$ 500.00 ^c	2.50%	2.52%
PASSBOOK SAVINGS ACCOUNT ^b				
Daily Balances of:				
\$50.00 and up			0.10%	0.10%
MONEY MARKET DEPOSIT ACCOUNT ^b	\$ 1,000.00	\$ 1,000.00 ^c		
Daily Balances of:				
\$1,000.00 and up			0.25%	0.25%
LIBERTY CLUB ACCOUNT ^b				
Daily Balances of:				
\$900.00 and up			0.10%	0.10%
NOW CHECKING ACCOUNT ^b	\$ 900.00	\$ 900.00 ^c		
Daily Balances of:				
\$900.00 and up			0.10%	0.10%
SUPER NOW CHECKING ^b	\$ 2,500.00			
Daily Balances of:				
up to \$2,499.99			0.10%	0.10%
\$2,500.00 and up			0.20%	0.20%
IRA ^b			0.50%	0.50%

- a) A penalty may be imposed for early withdrawal.
- b) The interest rate and annual percentage yield may change after account opening.
- c) Daily balance. The amount of the principal in the account each day.

Fees could reduce the earnings on the account.
Interest Rates and Annual Percentage Yields are current as of 01/03/2023.
For current rate information call (507) 886-6922.

Member
FDIC

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Also we will be offering a tiered special for 22 months with rates as follows:

- 3.75% on balances of \$10,000 to \$49,999
- 3.90% on balances of \$50,000 to \$99,999
- 4.10% on balances of \$100,000 or more.

(for balances under \$10,000 please refer to the regular rates)

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