

CITY OF TYLER, MINNESOTA

RESOLUTION NO. 2025-5

A RESOLUTION TO AUTHORIZE THE CASHING OUT OF A CERTIFICATE OF DEPOSIT AND TRANSFER OF FUNDS INTO THE GENERAL ACCOUNT

WHEREAS, the City of Tyler, Minnesota (hereinafter referred to as "the City") maintains various financial instruments to manage and allocate its funds effectively; and

WHEREAS, the City currently holds a Certificate of Deposit (hereinafter referred to as "CD") at First Independent Bank in the amount of \$389,037.88; and

WHEREAS, the CD has reached its maturity as of 1-14-2025, and the City Council has determined that the funds are required for general operational purposes; and

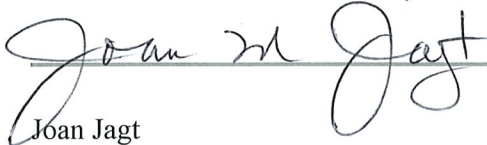
WHEREAS, the City Council has reviewed and discussed the financial implications of cashing out the CD and agrees that transferring the proceeds to the General Account is in the best interest of the City;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TYLER, MINNESOTA:

1. **Authorization to Cash Out CD:** The City hereby authorizes the cashing out of the Certificate of Deposit held at First Independent Bank
2. **Transfer of Funds:** The proceeds, including both the principal and any accrued interest, shall be transferred into the City's General Account held at First Independent Bank .
3. **Signatory Authority:** The Mayor and the City Clerk are hereby authorized and directed to execute any and all necessary documents to facilitate the cashing out of the CD and the transfer of funds.
4. **Use of Funds:** The transferred funds shall be used to support the general operations of the City as determined by the City Council and in accordance with applicable laws and regulations.
5. **Effective Date:** This resolution shall take effect immediately upon its adoption.

Adopted this 6th day of January 2025, by the City Council of the City of Tyler, Minnesota.

CITY COUNCIL OF TYLER, MINNESOTA



Joan Jagt
Mayor, City of Tyler



Terry East
City Administrator, City of Tyler