



# CITY OF CONCORD

## REPORT TO MAYOR AND THE CITY COUNCIL

**FROM:** Dawn K. Enwright, City Treasurer/Tax Collector

**DATE:** September 14, 2020

**SUBJECT:** Resolutions for the Annual Approval of Investment and Cash Management Policy

### **Recommendation**

Annually, the Concord City Council adopts the Cash Management Policy. Please consider the attached resolution, which is outlined below.

### **Background**

#### **Annual Adoption of the Investment Policy**

The City Treasurer is responsible for setting major investment strategy and conducts day-to-day execution of policy under the direction of the Deputy City Manager/Finance. The City Treasurer is given the authority to deposit city funds per RSA 48:16. The investment policy is aimed at achieving the best results for the Concord taxpayer, considering such matters as safety, liquidity and over – all yields.

### **Discussion**

The Investment and Cash Management Policy provides the City Treasurer with the authority to invest city funds with federal, state and other legal requirements, following best practices as defined by the Government Finance Officers Association.