



# CITY OF CONCORD

## REPORT TO MAYOR AND THE CITY COUNCIL

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

**DATE:** September 12, 2022

**SUBJECT:** Resolutions Designating Financial Depositories and Granting Authority to Invest Excess Funds

### **Recommendation**

Annually, the Concord City Council adopts authority for the financial depositories and short-term investments. Please consider the attached resolutions, which are outlined below.

### **Background**

#### Authority to Deposit Funds in Financial Institutions

The passage of the attached resolution will authorize the City Treasurer to invest with the designated depositories in accordance with the investment policy.

#### Authority to Invest Excess Funds

The City Treasurer is given the authority to deposit city funds per RSA 48:16. To invest these funds, Council authorization is required.