



CITY OF CONCORD

REPORT TO MAYOR AND THE CITY COUNCIL

FROM: Chelsey K. Michalski, City Treasurer/Tax Collector

DATE: October 15, 2024

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.