

**AN ORDINANCE TO AMEND CHAPTER 2 OF THE CITY CODE TO  
EXTEND THE TERM OF THE CITY'S ACTIVE DEPOSITORY**

**#0391**

**Sponsor:**

**Council  
Member  
Johnson**

**WHEREAS**, Section 2-351 of the City Code provides that M&T Bank was designated as the City's active depository through June 30, 2020; and

**WHEREAS**, due to the rapid onset of the COVID-19 pandemic, the City Code was not amended to formally codify the extension of M&T Bank's service as the City's active depository; and

**WHEREAS**, M&T Bank has continued in its role as the City's active depository up to and including the present date; and

**WHEREAS**, the services provided by M&T Bank as the City's active depository are necessary for the general banking operations of the City; and

**WHEREAS**, a new Mayor will be elected by the City in November 2024 and will take office in January 2025; and

**WHEREAS**, in order to provide continuity of an essential service and to minimize disruption until the next Mayor's administration has taken office and had sufficient time to consider the designation of the City's active depository, the Treasurer's Office recommends extending the designation of M&T Bank as the City's active depository through June 30, 2025; and

**WHEREAS**, City Council deems it necessary and appropriate to amend Section 2-351 of the City Code to extend the duration of the designation of M&T Bank as the City's active depository through June 30, 2025.

**NOW, THEREFORE, THE COUNCIL OF THE CITY OF WILMINGTON  
HEREBY ORDAINS:**

**SECTION 1.** Chapter 2 of the City Code is hereby amended by amending Section 2-351 thereof by adding the underlined language and deleting the stricken language to read as follows:

**Sec. 2-351. - Active depository.**

The M-&-T Bank is hereby designated the active depository of the city through June 30, 2025.

**SECTION 2.** This Ordinance shall be effective upon its passage by City Council and approval by the Mayor.

First Reading ..... February 1, 2024  
Second Reading ..... February 1, 2024  
Third Reading .....

Passed by City Council,

\_\_\_\_\_  
President of City Council

ATTEST: \_\_\_\_\_  
City Clerk

Approved this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Mayor

**SYNOPSIS:** This Ordinance amends Section 2-351 of the City Code to extend the duration of M&T Bank’s designation as the active depository of the City through June 30, 2025.

**FISCAL IMPACT STATEMENT:** There is no anticipated fiscal impact associated with this Ordinance.