

City of Corona

*400 S. Vicentia Ave.
Corona, CA 92882*

Study Session Minutes - Draft

Wednesday, June 5, 2024

Council Chambers 3:00 PM



**CITY COUNCIL/SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF
CORONA/CORONA PUBLIC FINANCING AUTHORITY/CORONA UTILITY
AUTHORITY/CORONA HOUSING AUTHORITY MEETING**

**Tom Richins, Mayor
Jim Steiner, Vice Mayor
Jacque Casillas, Council Member
Tony Daddario, Council Member
Wes Speake, Council Member**

** Revised agenda on June 4, 2024 at 11:30 a.m.

Item 1 - Presentations have been attached**

The Study Session of June 5, 2024, will be conducted in person. Members may attend in person or remotely. To participate remotely, please use the following link:

<https://coronaca-gov.zoom.us/j/89385206321>

Rollcall

Present: 5 - Tom Richins, Jim Steiner, Jacque Casillas, Tony Daddario and Wes Speake

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Mayor Richins.

CONVENE OPEN SESSION

Mayor Richins called the meeting to order at 3:02 p.m.

COMMUNICATIONS FROM THE PUBLIC

None.

AGENDA ITEMS

1. UTILITY RATE STUDY UPDATE - FINANCIAL PLAN

Katie Hockett, Assistant Director of Utilities, introduced the item and provided a presentation highlighting the following: Utilities Financial Background, Working Capital, Water, Sewer, Fiscal Year Water Costs by Category, Fiscal Year 25 Reclaimed Water Costs by Category, Fiscal Year 25 Sewer costs by Category, Fiscal Year 25 Greenfield Costs by Category, Cost Drivers, Wholesale Water Factors, Cost Savings, Agency Comparison, and Options.

The Council had inquiries, Ms. Hockett and Erin Kunkle, Electric Utility Manager, provided clarification.

RDN Consultants, provided a presentation highlighting the following: Council Workshop 2, Important Dates, Rate Study Steps, Policy Objectives, Considered Options, Operating Reserve Policy, Water Capital Funding, Cost Forecast to Operate Water, Water Debt Service Coverage No Charge, Water Operating Position, Cost Forecast to Operate Water Options, Water Fund Balance, Water Debt Service Coverage, Sewer Capital Funding, Cost Forecast to Operate Sewer, Sewer Fund Balance, Sewer Debt Service Coverage, Sewer Operating Positions proposed, Reclaimed Water Capital Funding, Cost Forecast to Operate Reclaimed Water, Reclaimed Water Fund Balance,

Reclaimed Water Debt Service Coverage, Cost Forecast to Operate Reclaimed Water Proposed, Reclaimed Water Fund Balance Proposed, Electric Financial Plan, Electric Financial Plan Capital Funding, Electric Greenfield Operating Position, Electric Greenfield Debt Service Covered Ratio, Electric Greenfield Cash Balance and Next Steps.

The Council had additional inquiries and comments. Jacob Ellis, City Manager, provided clarification.

The Council directed staff to come back with numbers for option 1 and option 2.

Joe Morgan, resident, addressed the Council and expressed concerns with the proposed item.

2. PERFORMING ARTS FEASIBILITY STUDY PHASE II

Donna Finch, Community Services Director, introduced the Steinberg Hart Consultants provided a presentation highlighting the following: Performing Arts Center Feasibility Study, Purpose of the Study, Schedule, Phase I, Key Takeaways, Council Direction, Goals of Phase II, Historic Civic Center, Historic Civic Center Programming, Historic Civic Center Financing, Historic Civic Center Budget Scenario, Historic Civic Center Renovation Scope, Historic Civic Center Renovation Areas, Potential New Performing Arts Center, Potential New Performing Arts Center Programming, Potential New Performing Arts Center Financing, Potential New Performing Arts Center Budget Scenario, Potential New Performing Arts Center Programming, Potential New Performing Arts Center Site Options, Site Options I Dos Lagos, Site Option 2 North Mall, Site Option 3 Historic Civic Center, and Evaluation.

Scott Ostlund, Owner of Dos Lagos, addressed the Council to express his support for a performing arts center.

Don Kindred, resident, addressed the Council to express his support for a performing arts center.

Joe Morgan, resident, addressed the Council to discuss placing a performing arts center at the Corona Downtown.

The Council provided comments.

ADJOURNMENT

The next meeting of the Council is on Wednesday June 5, 2024. Mayor Richins adjourned the meeting at 5:08 p.m.