

City of Corona

400 S. Vicentia Ave.
Corona, CA 92882



Minutes - Final

Wednesday, July 1, 2020

9:30 AM

Council Board Room 9:30 AM

Finance, Legislation & Economic Development

Committee

VICE MAYOR JACQUELINE CASILLAS
COUNCIL MEMBER JASON SCOTT

CONVENE OPEN SESSION

The meeting was called to order at 9:32 a.m. by Vice Mayor Jacque Casillas with Council Member Jason Scott. In addition to the Committee Members, the following individuals were in attendance:

Jacob Ellis, City Manager
Jessica Gonzales, Economic Development Dir.
Tom Moody, General Manager
Kim Sitton, Acting Admin. Svcs, Dir.
Ryan Cortez, Economic Development Coordinator
Naomi Ramirez, Management Svcs. Asst.

Others Present:

Ken Brown, HdL
Scott Smith, CSG Advisors

COMMUNICATIONS FROM THE PUBLIC

None.

AGENDA ITEMS

1. Update of Sales Tax Information by HdL.
(Administrative Services Department)
Action: Information & Discussion

Attachments: [Sales Tax Update 07.01.20](#)

Mr. Ken Brown, HdL, provided the Committee with the Sales Tax Update for the first quarter of 2020. Mr. Brown shared background on the Executive Order N-40-20 issued by the Governor of California and the estimated impact on the City. He continued to provide the Committee with the first quarter regional report of cash receipts sales tax growth and the adjusted sales tax growth. Brown completed his presentation noting Corona's adjusted point-of-sale - sales tax trend. He noted a 9.1% increase over the past thirteen quarters.

The Committee thanked Mr. Brown for the update.

2. Discussion Regarding Debt Policy and Changes Related Land-Based Financing.
(Administrative Services Department)
Action: Information & Discussion

Attachments: [CFD Policy Presentation 07.01.20](#)

Mr. Scott Smith, CSG Advisors, presented the Committee with an update on the debt policy and consideration of changes related to land-based financing. Mr. Smith provided the Committee with background on City Council considerations in CFD Policymaking & Execution. He continued to provide the Committee with staff recommendations and provided feedback for each proposal.

The Committee was in favor of moving forward to present all four recommendations to City Council for review and approval.

3. Discussion Regarding Army Corps Lease for 2205 Railroad St.
(Department of Water and Power)
Action: Information & Discussion

Attachments: [WRF1 Lease Presentation 07.01.2020](#)

Mr. Tom Moody, General Manager, provided the Committee with an update for the Army Corps Lease for 2205 Railroad Street. Mr. Moody provided background on the previous agreement and the current status of the agreement. Mr. Moody then went through the lease options and provided staff recommendations.

The Committee was in favor of staff recommendations for an in-kind services agreement.

4. Economic Development Update.
(Management Services Department)
Action: Information & Discussion

Mr. Ryan Cortez, Economic Development Coordinator, gave a brief update on development activity within the City. Over the last 30 days, Mr. Cortez noted that the City had not received any new Worker Adjustment and Retraining Notifications for businesses making furloughs or layoffs related to COVID-19. Mr. Cortez pointed out that although unemployment for the City of Corona had risen to 13.4% as of May, Corona remained below both the Riverside County and Orange County average. Mr. Cortez noted that the Industrial market continues to perform well despite challenging economic conditions. In conjunction with in-house IT staff, Mr. Cortez shared that Economic Development staff continues to develop dashboards for each retail center, allowing brokers and site selectors to see up to date metrics. Mr. Cortez shared that the annual Industry Day with the Naval Surface Warfare Center plans to move to a virtual format with details to follow. Mr. Cortez concluded his presentation and introduced Jessica Gonzales, Economic Development Director.

Ms. Jessica Gonzales, Economic Development Director, shared her excitement to serve as Corona's Economic Development Director, provided a brief overview of her career background, and noted her commitment to fostering collaborative partnerships with the Corona community. Ms. Gonzales shared that she serves on the Executive Committee of the California Association for Local Economic Development and highlighted economic development initiatives in the Governor's Fiscal Year 2020-2021 budget. Ms. Gonzales provided the Committee with a brief overview of the budget's proposed entrepreneurial support and workforce development training programs that will be administered through the California Workforce Development Board. Ms. Gonzales indicated she would be collaborating with the Riverside County Workforce Development Board to effectively leverage these resources and position Corona's job seekers for new growth industries.

The Committee commended the staff for their efforts

ADJOURNMENT

The meeting was adjourned at 11:20 a.m.