



Spring Leadership Forum

Jacob Ellis
City Manager

Overview

01

Org Values: Purpose, Vision, Values, Culture, and Workplace Inv

02

Looking Ahead: FY25 Priorities, Projects & Downtown Revitaliza

03

Looking Ahead: Your Financial Wellbeing. Some advice...

04

Q&A: What's on *your* mind?



Purpose

To create a community where
everyone can thrive



Vision

Corona will be a safe, vibrant,
family-friendly community

We are Bold

We challenge the status quo in our relentless pursuit to **rethink how we do business**. We are on a mission to innovate, modernize services, and **bring government into the 21st century**.



We are Humble

Everyone has a role to play and we find purpose in doing our part. **We own mistakes and learn from them to become better.** We value feedback, embrace our vulnerabilities, and take time to celebrate others.



We are Driven

We have strong work ethic and **tackle issues head on**, even the tough stuff. We anticipate problems, develop creative solutions, and **push ourselves to be better.**



We are Honest

We strive to do what is right, not what is easy. We keep our commitments and take responsibility for the results, even if things go wrong.



We are Kind

No matter who you are or where you are from, you're welcome here. We embrace diversity, treat people with dignity and genuinely care for others.



We are a Team

We give voice to our community.
We trust and honor the process of
collaboration. **We achieve more
together.**



Culture

"Family culture, with high expectations"





Building a Competitive Workplace



Solid Training

Tuition Reimbursement, New Training Program + Work here & you'll be competitive anywhere



First Rate Facilities

Modern, Inspiring, Well Maintained



Great People

We have high standards. We hire people we'd want to work for ourselves.



Positive Workplace Culture

4/10 Schedule, Jeans, Purpose, Values, Best in Class Programs & Fun!



Modern Equipment

Modern Cars, Trucks, Equipment & the right tools for the Job



Competitive Pay & Benefits

Upper market competitive, based on comparable cities

More Workplace Investments



Annual Employee
Surveys

Leadership
Forums

Service
Recognitions

Training &
Development

Social and
Wellness Events

Employee
Awards

(Completed)
Conducted
Annually

(Completed)
Held
Quarterly

(Completed)
Held
Annually

(Completed)
New workshops
Annually

(Completed)
Lots of events all
year long

(Completed)
MVP awards held in
February

Looking at the (fiscal) Year ahead...



Citywide Projects

FY26 City Council Priorities



Stable Finances

Downtown 6th Street Corridor Revitalization Funding Plan

Solar Revenue Generation Project



Strong Economy

Downtown 6th Street Corridor Revitalization

Streetscapes
Historic Civic Center
North Mall
South Mall
City Park
Gateway signs
Iconic Downtown signs
6th & Main
6th Street Transformation



Sound Infrastructure

AI Traffic Signal Optimization Project

Victoria Park Splashpad

McKinley Grade Separation Project

Asset Management Plan



Safe Community

Homelessness Strategic Plan Implementation

Fire Station #2 Renovation

Security Camera Masterplan Phase III



Sense of Place

Enhanced Community Events Phase III

Urban Reforestation Phase IV

Innovation Center



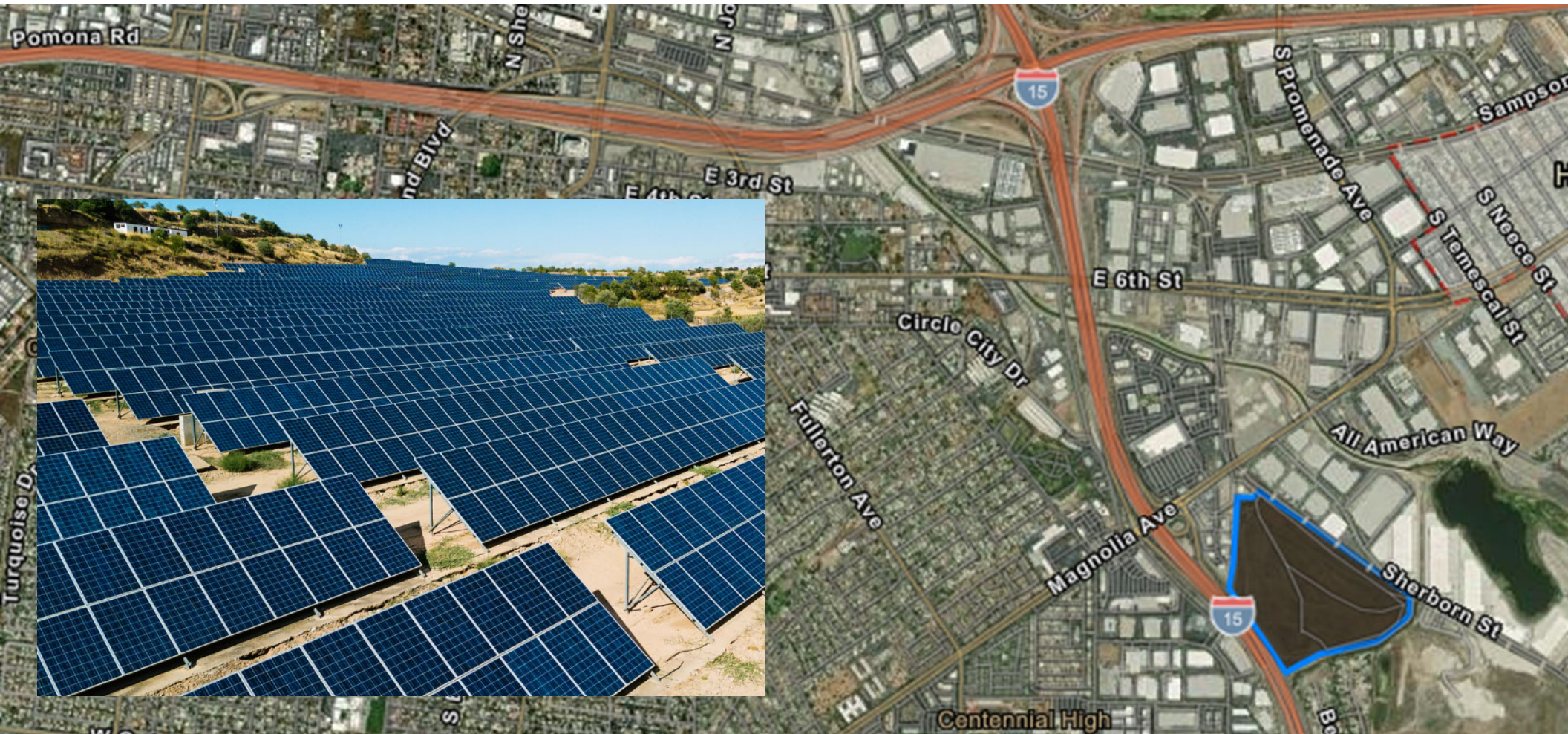
High Performing Government

Year 5 Strategic Plan Implementation

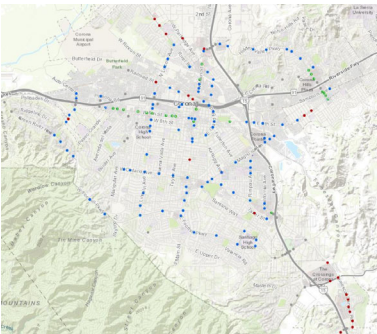
ERP System Replacement

Digital Government Initiative

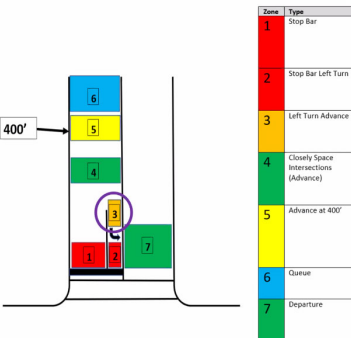
Solar Generation Project



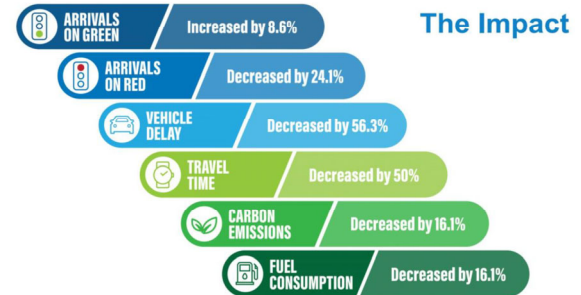
AI Traffic Signal Optimization Project



Zone Requirements



Case Study



Victoria Park Splashpad



McKinley Grade Project



Homeless Strategic Plan Implementation



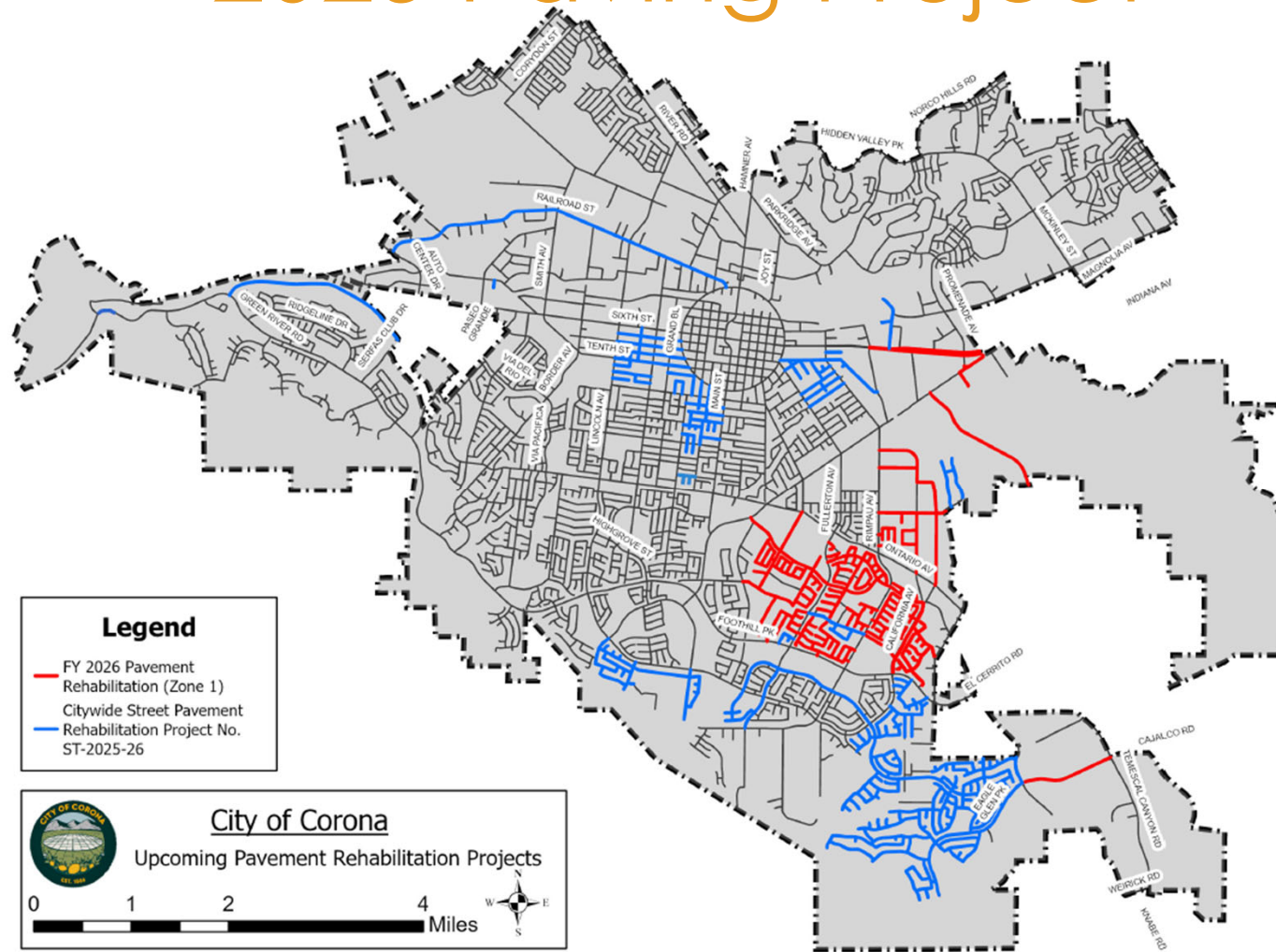
Enhanced Community Events Calendar



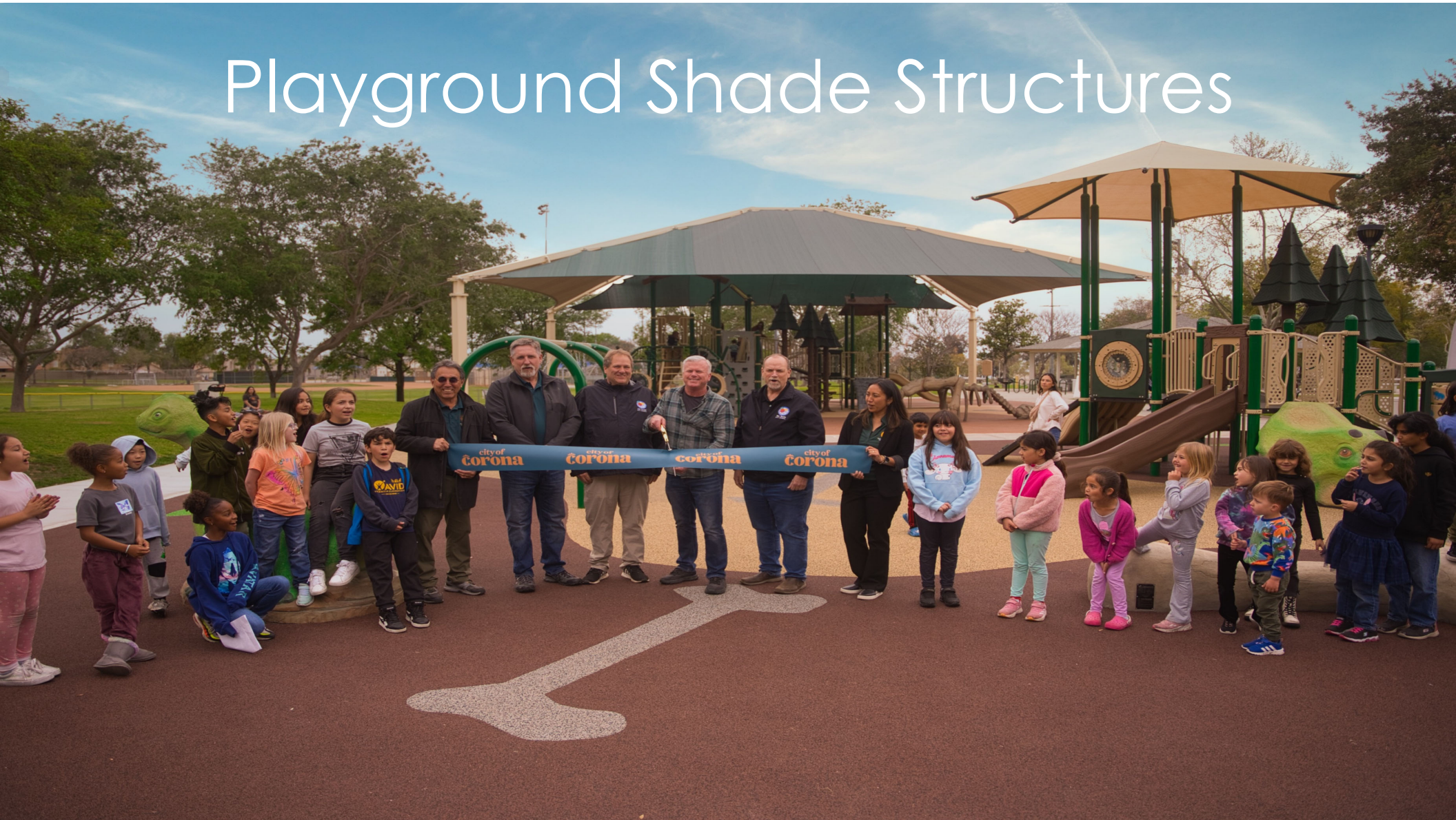
Urban Reforestation Project



2025 Paving Project



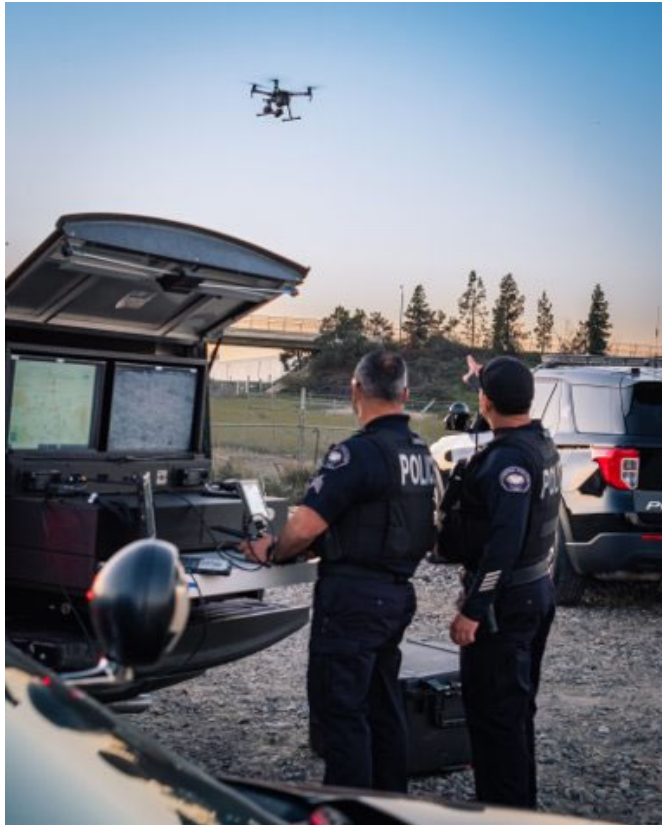
Playground Shade Structures



Skyline Area Masterplan



Drone as a First Responder Program





Real-Time Information Center

Parkridge & Main

(New RCCD College Campus Fall 2030!)



Old PD Building Demolition





Cloud-based enterprise management software platform
that unifies Finance and Human Resources

Digital Government Initiative





Downtown Update

6th Street Corridor

Downtown Revitalization Projects

1. Streetscape Enhancements

Add medians, trees and landscaping along the entire 6th street corridor

2. Historic Civic Center Plaza

Renovate building, rejuvenate plaza landscape, refocus uses on Visual, Performing, and Culinary arts

3. North Mall

Redevelop the North Mall into a thriving, vibrant mixed-use development with retail, residential, and commercial components

4. City Park

Revitalize City Park based on the Adopted City Park Revitalization Masterplan to create a family-friendly, community gathering place that becomes the focal point for community gatherings

5. Gateway Signage

Install new gateway signage on *both* West and East 6th Street to welcome visitors to Corona

6. Iconic Downtown Signs

Install large iconic gateway signs that announces arrival in the historic downtown

7. South Mall

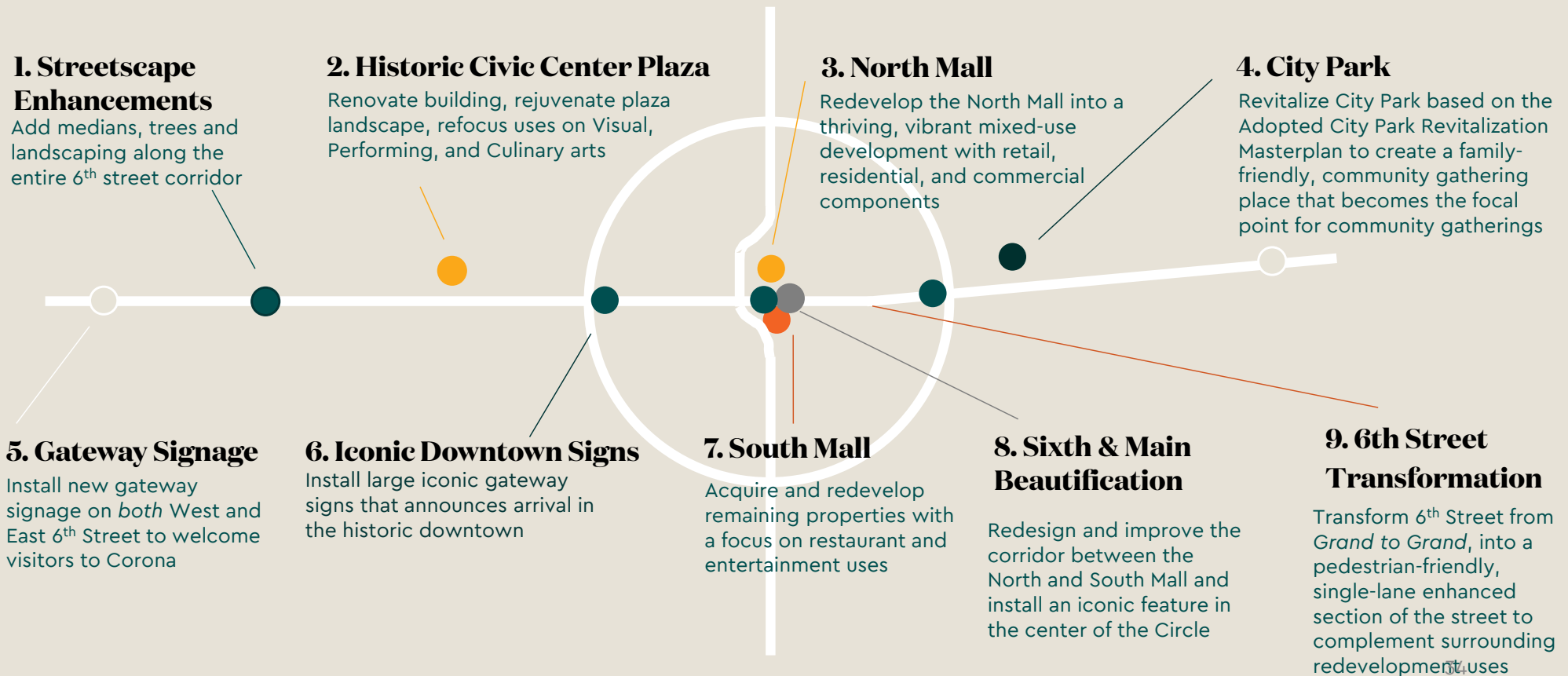
Acquire and redevelop remaining properties with a focus on restaurant and entertainment uses

8. Sixth & Main Beautification

Redesign and improve the corridor between the North and South Mall and install an iconic feature in the center of the Circle

9. 6th Street Transformation

Transform 6th Street from *Grand to Grand*, into a pedestrian-friendly, single-lane enhanced section of the street to complement surrounding redevelopment uses



Downtown Revitalization Project Plan

Project #1, 8, & 9 Streetscape Enhancements

Add new medians with trees and landscaping along the entire 6th street corridor, create a more visually appealing and welcoming corridor through the Downtown.

6th street from Grand and Grand will be transformed into a more walkable downtown, reduce 6th St. to single lanes of traffic in each direction, widen sidewalks, add parking, new medians and trees, signage, and other streetscape enhancements to create the sense of being in a downtown.

Enhancements at 6th and Main will include a redesign of the streetscape between the North and South Mall, creating an iconic feature at the center of the Circle, and other streetscape enhancements to create a sense of place and arrival.

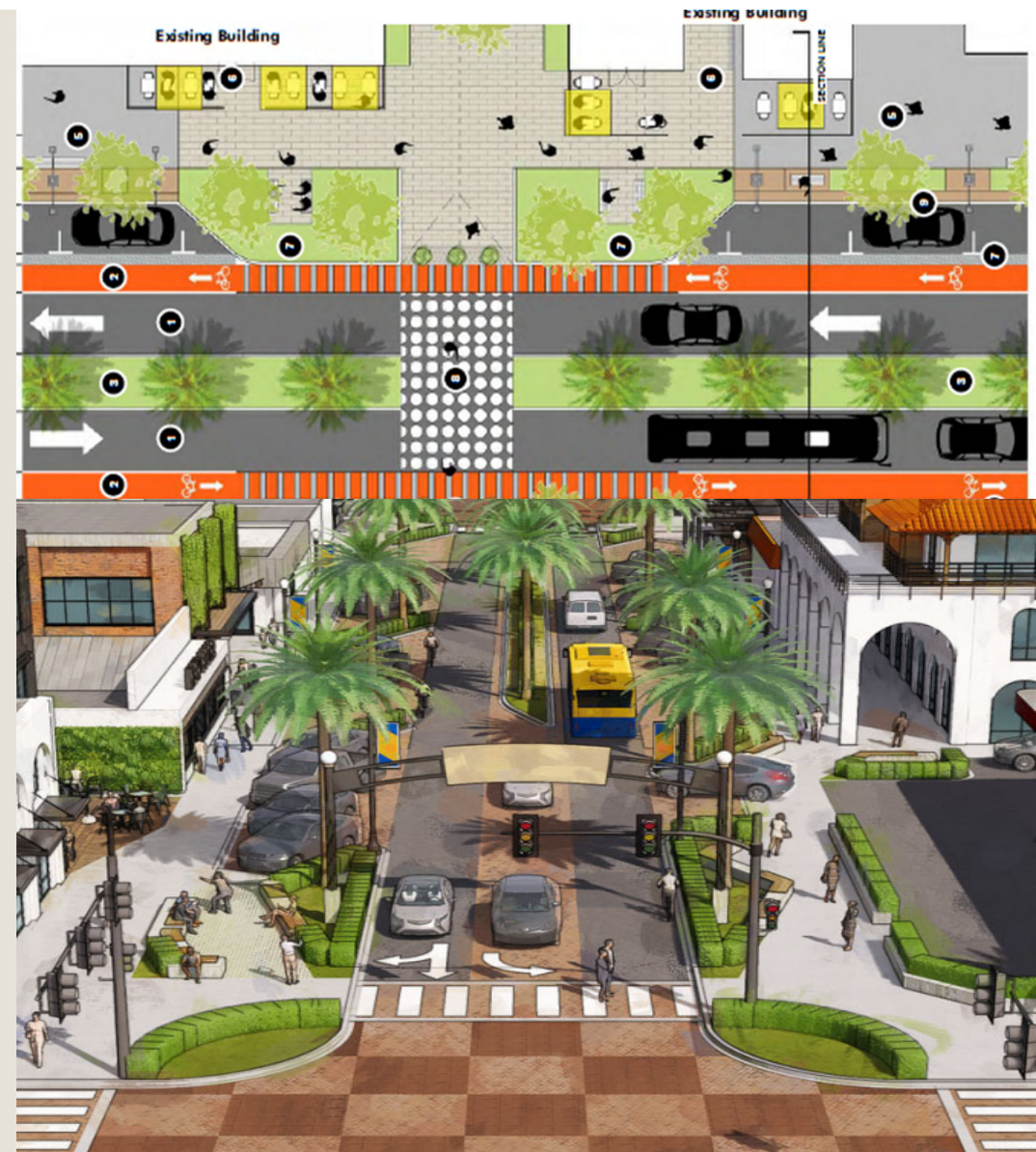
Timeline

2025

2026

2027

2028



Downtown Revitalization Project Plan

Project #2

Historic Civic Center Plaza

Add a new HVAC system for the building, repair and renew aging windows and doors, and upgrade building components to extend the life of the building and preserve its use as a Visual, Performing, and Culinary Arts Center for the community.

Timeline

2025

2026

2027

2028



Downtown Revitalization Project Plan

Project #3

North Mall Redevelopment

Continue acquiring properties and redevelop the North Mall into a thriving, vibrant, mixed-use development with retail, residential, and commercial components.

Timeline

2025

2026

2027

2028



Downtown Revitalization Project Plan

Project #4 City Park Revitalization

Revitalize City Park based on the adopted City Park Revitalization Masterplan to create a family-friendly, community gathering place that becomes the focal point for recreation, concerts, festivals, and celebrations.

Timeline

2025

2026

2027

2028



Downtown Revitalization Project Plan

Project #5

Gateway Signage

Update or replace the 6th street gateway signage on both the east and west side, to create a more visually appealing, welcoming, and recognizable gateway to the City.

Timeline

2025

2026

2027

2028



Downtown Revitalization Project Plan

Project #6

Iconic Downtown Signs

Install signs that announce your arrival in the downtown. Signs will be installed on 6th and Grand and one sign will be installed at 6th and Main between the North and South Mall properties, in the heart of the Downtown, near the Center of the Circle.



Downtown Revitalization Project Plan

Project #7

South Mall Redevelopment

Continue acquiring and redeveloping properties in the South Mall to compliment other redevelopment projects to create a vibrant restaurant and entertainment block to support a larger destination experience for residents and visitors.

Timeline

2025

2026

2027

2028



South Mall

(Parking Lot Demo)



South Mall (Old Law Building)

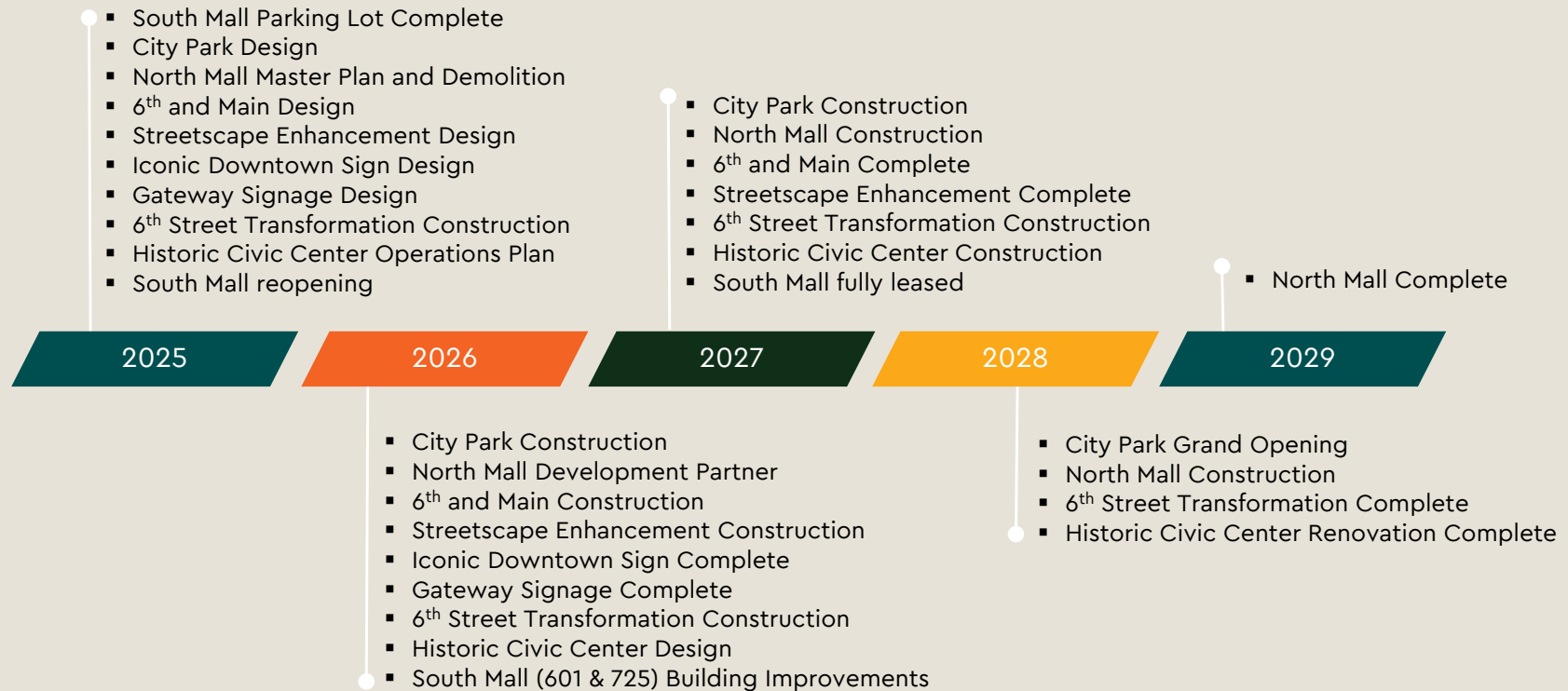


South Mall

(Old 99 Cent Store)



6th Street Corridor **Accelerated Timeline**



6th Street Corridor

Downtown Revitalization Plan Update

Other Projects



Northgate Development

Additional development coming to the downtown core, providing new grocery, restaurant, retail and more!

Strategic Property Acquisition

Identifying and pursuing ownership of properties with strategic value to the City



Facade Improvement Grants

Grants to support businesses by improving facades on buildings in the Downtown

Enhanced PD patrols & Business outreach

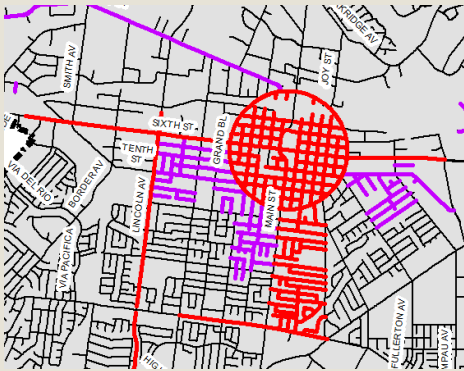
Increased enforcement along 6th street, bike team, and dedicated business outreach to increase safety and reduce theft and crime



6th Street Corridor

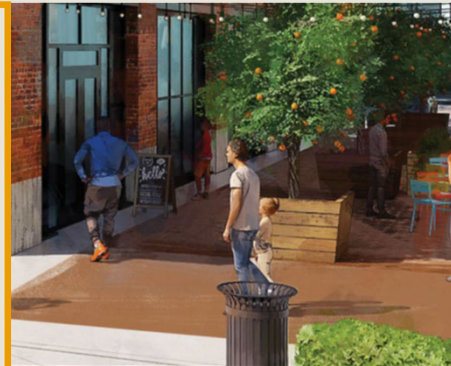
Downtown Revitalization Plan Update

Other Projects



Green Alleyways

Beautify and improve downtown alleys with solar lighting and wayfinding and repave alleys using permeable asphalt

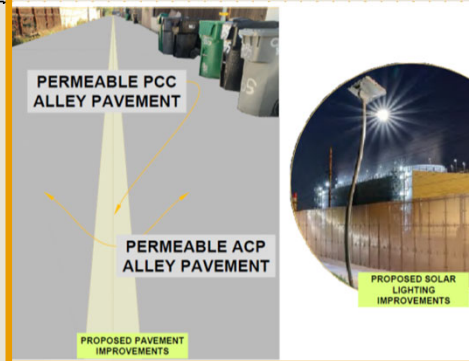


Downtown Branding

Use the new city brand to create a unique character for the downtown

Roadway Improvements

Repair and resurface a majority of streets in the Downtown



Downtown Specific Plan Update

Codified the Downtown Revitalization Plan Design Guidelines to shape the look and feel of the Downtown



6th Street Corridor

Downtown Revitalization Plan Update

Other Projects



Senior Center Improvements

Programmatic and capital improvements to expand participation, establish a senior meal program, diversify activities, and build community

Victoria Park Improvements

Installing a highly-desired splashpad and renovate the community building in the downtown



Enhanced Community Events

Large scale community events bring energy to the Downtown

Sheridan Park Playground

Replace aging playground equipment and install shade for families to enjoy





The Downtown is going to be great!



Looking Ahead *Your* Financial Wellbeing.

A few disclaimers...

- I'm not a financial planner. (But I do love planning for the future).
- If you disagree with my advice today, GOOD! It means you must be really thinking a lot about this and have a very high level of personal finance expertise. Congrats! You do you.
- What I'm about to share are my opinions, and my opinions alone. They shouldn't be relied on as formal financial planning advice! Do your own research! Read books! Listen to podcasts!
- There is a whole world of complexity out there if you want to complicate things. What I want to discuss is the basics – fundamental building blocks for your retirement.
- With all that said, here is *my take* on basic financial planning for local government employees.

Basic Retirement Savings Options

1

IRA

\$7,000

Concept

Long-term retirement savings account.

Traditional: pre-tax contributions, but growth and withdrawals are taxed.

Roth: Post-tax contribution, with tax-free growth and tax-free withdrawals.

Rules

- Max \$7,000 per year (2025)
- Can't withdraw before 59½ w/o penalty
- Traditional IRA has RMD's starting at age 73
- No RMDs with Roth IRA

2

457

\$23,500

Concept

Long-term retirement savings account

Traditional: pre-tax contributions, but growth and withdrawals are taxed.

Roth: Post-tax contribution, with tax-free growth and tax-free withdrawals.

Rules

- Max \$23,500 per year (2025)
- Can't generally withdraw before age 59½

3

PEHP (RHS)

(Employer Only)

Concept

Tax-free contributions!

Tax free growth!

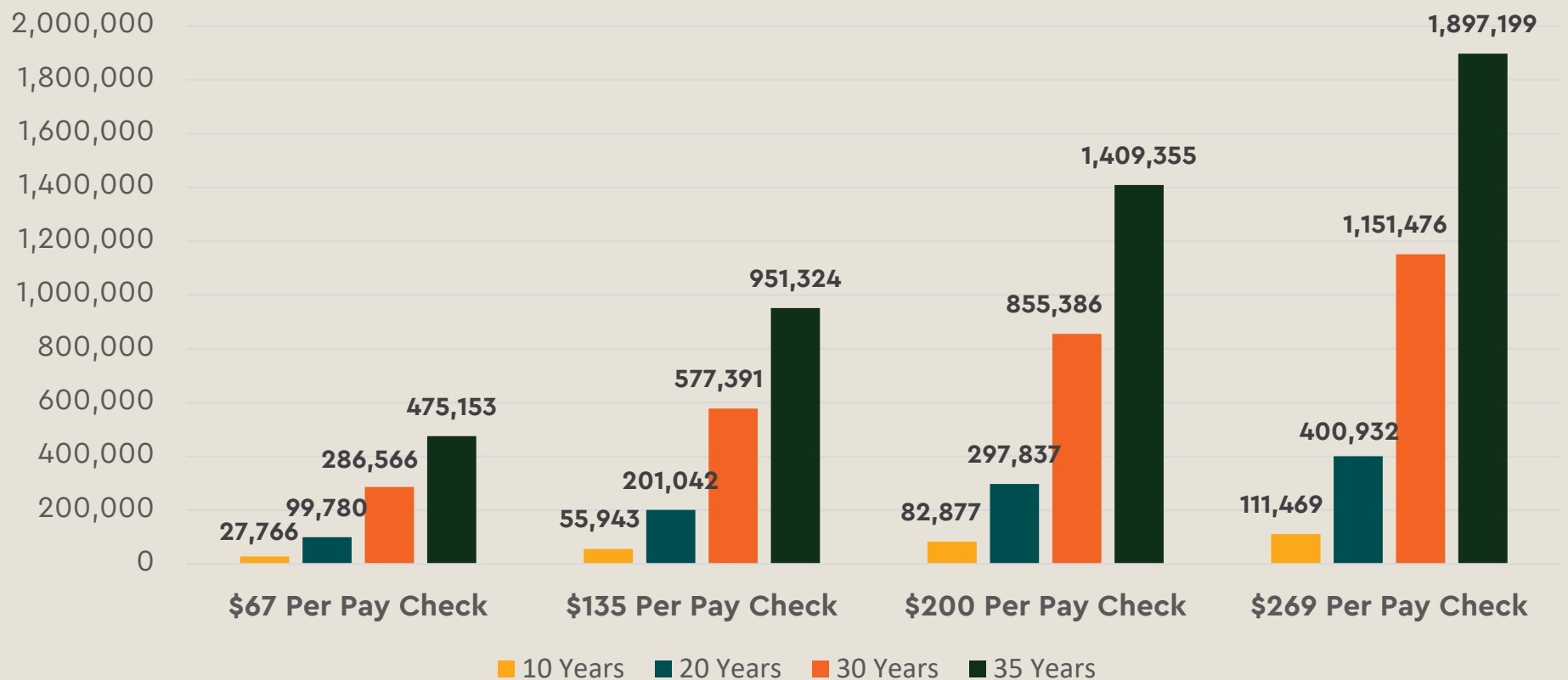
Tax-free withdrawals!

Rules

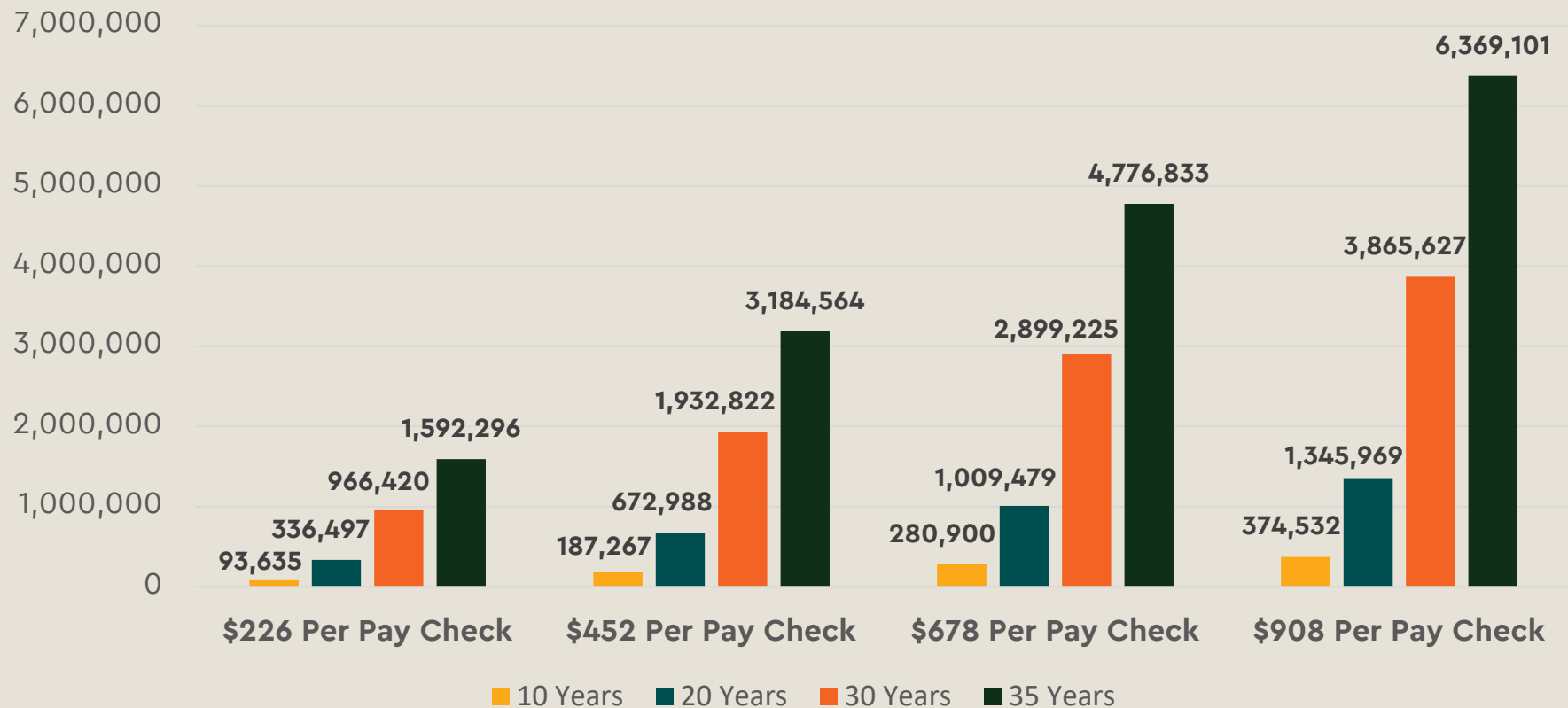
- Only the employer contributes to it
- Can use as soon as the next job, or after retirement, whichever comes first.
- Lose any remaining money after you die (spouse and dependents can use it, though)

Let's See Some Numbers...

IRA Savings Scenarios



457 Savings Scenarios



\$111,469

IRA Savings After 10 Years

\$374,532

457 Savings After 10 Years

\$486,001

Total Savings After 10 Years

\$269
Per Paycheck

\$908
Per Paycheck

\$1,177
Per Paycheck

10 Year Savings Plan

\$400,932

IRA Savings After 20 Years

\$1,345,969

457 Savings After 20 Years

\$1,746,901

Total Savings After 20 Years

\$269
Per Paycheck

\$908
Per Paycheck

\$1,177
Per Paycheck

20 Year Savings Plan

\$1,151,476

IRA Savings After 30 Years

\$3,865,627

457 Savings After 30 Years

\$5,017,103

Total Savings After 30 Years

\$269
Per Paycheck

\$908
Per Paycheck

\$1,177
Per Paycheck

\$1,897,199

IRA Savings After 35 Years

\$6,369,101

457 Savings After 35 Years

\$8,266,300

Total Savings After 35 Years

\$269

Per Paycheck

\$908

Per Paycheck

\$1,177

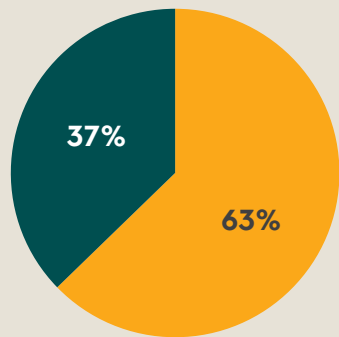
Per Paycheck

35 Year Savings Plan

The Value of Time

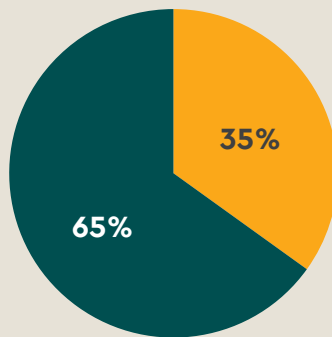
(\$7,000 Annually)

10 Years



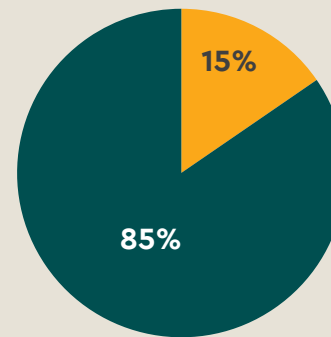
■ Cash ■ Interest

20 Years



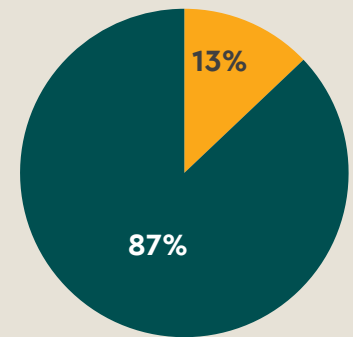
■ Cash ■ Interest

30 Years



■ Cash ■ Interest

35 Years

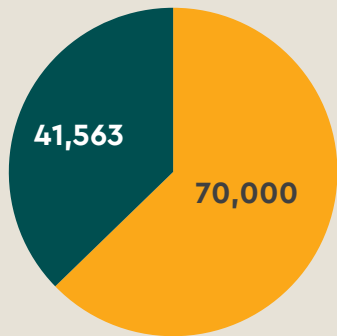


■ Cash ■ Interest

The Value of Time

(\$7,000 Annually)

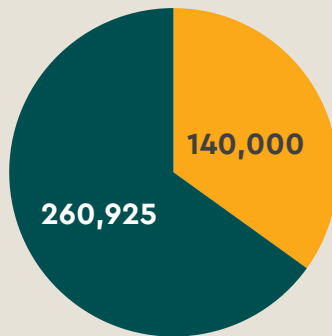
10 Years



■ Cash ■ Interest

Total: \$111,469

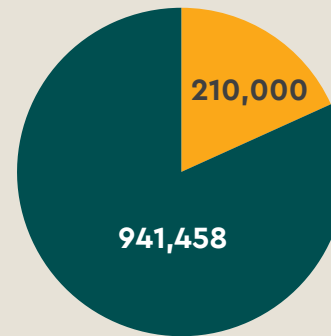
20 Years



■ Cash ■ Interest

Total \$400,932

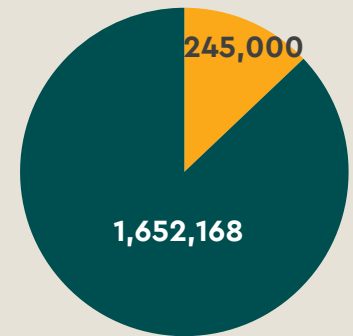
30 Years



■ Cash ■ Interest

Total \$1,151,476

35 Years



■ Cash ■ Interest

Total \$1,897,199

Your Retirement Savings Plan...

1

IRA

\$7,000

Concept

Simple: pre-tax contributions, but growth and withdrawals are taxed.

Roth: Post-tax contribution, with tax-free growth and tax-free withdrawals.

Roll Over: Pre-tax contributions, then convert to Roth after a minimum of 8 days.

10 Year Total: \$111,565

20 Year Total: \$400,932

30 Year Total: \$1,151,476

35 Year Total: \$1,897,199

2

457

\$23,500

Concept

Long-term retirement savings account

Traditional: pre-tax contributions, but growth and withdrawals are taxed.

Roth: Post-tax contribution, with tax-free growth and tax-free withdrawals.

10 Year Total: \$374,532

20 Year Total: \$1,345,969

30 Year Total: \$3,865,627

35 Year Total: \$6,369,101

BC1

3

**PEHP
(RHS)**

\$2,000

Concept

Tax-free contributions, tax-free growth, and tax-free withdrawals!

The city makes contributions on your behalf (amounts vary by association).

10 Year Total: \$31,877

20 Year Total: \$114,557

30 Year Total: \$329,005

35 Year Total: \$542,077

4

Pension

TBD...

Concept

Guaranteed income based on years of service, age, and salary. Taxed at normal rates. Lots of rules.

Educate yourself about how it works!

[CalPERS – YouTube](#) is a great place to learn more.

Employee 457 Plan Participation

760

Active
Employees Eligible
to Participate

707

Active Employees
Participating

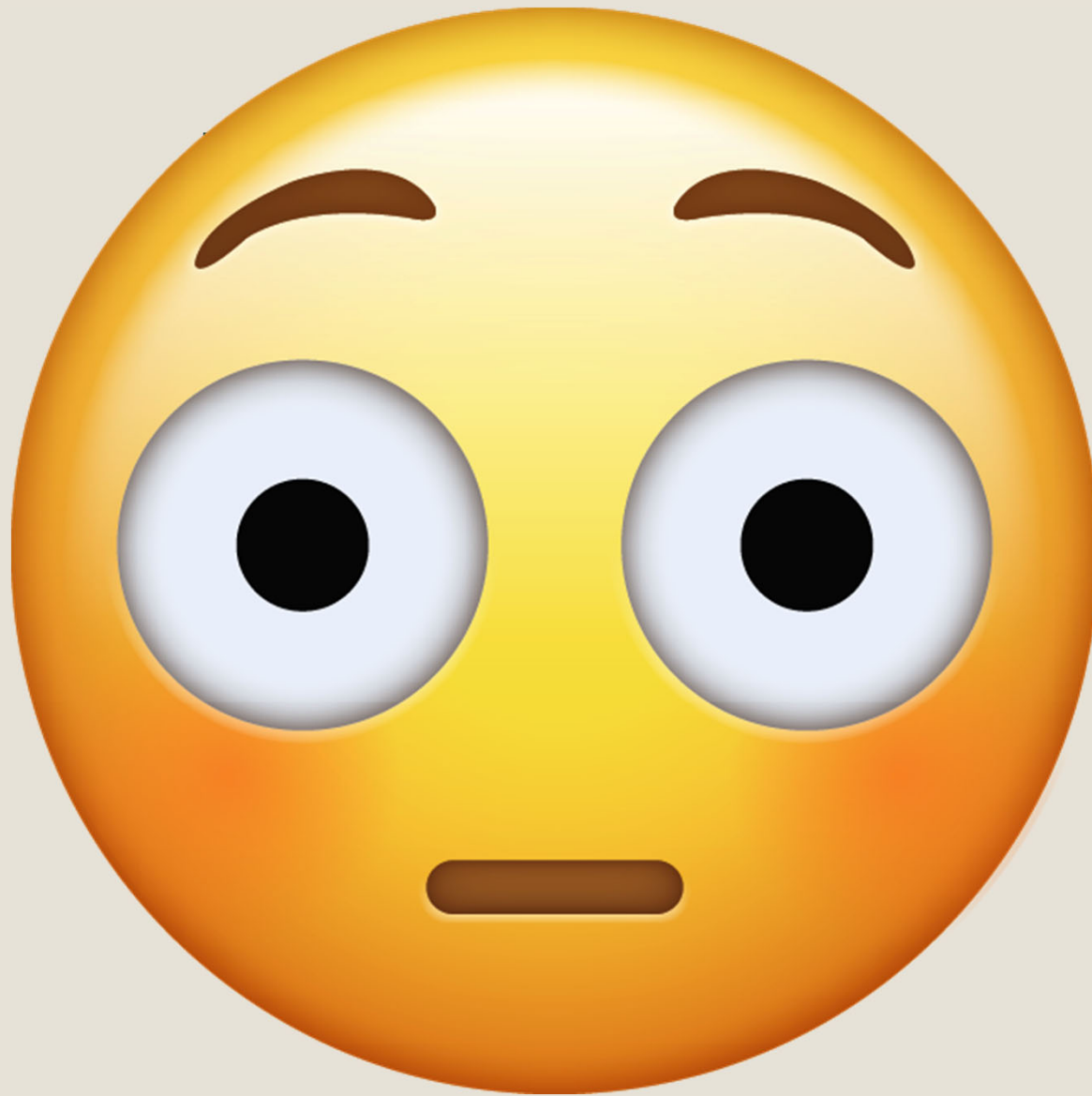
93%

Participation Rate.
Wahoo!
Well done!

Just one thing...

62

Employees have
100% of their funds in
the fixed account
(Yikes!)



How Can You Fund This?

1. Increase contributions when you get a raise or promotion.
2. Take advantage of City matches and contributions.
3. Vacation Cashout (aka “buy back”)
4. Excess vacation accrual payouts (save it up until it overflows)

So, what do I invest in?

"Consistently **buy an S&P 500 low-cost index fund**. Keep buying it through thick and thin, and especially through thin."

– ***Warren Buffett***

Why *that*?

"If you had invested in a very low-cost index fund—where you don't put the money in at one time, but average in over 10 years—you'll do better than 90% of people who start investing at the same time."

- ***Warren Buffett***

Take Aways

1. **Start today.** Time is your most important asset.
2. **Keep it simple.** It doesn't have to be fancy or complicated
3. **Save what you can.** It doesn't have to be the max
4. **Set it and forget it.** Make it automatic, then you don't have to think about it again.



Plan for the future with confidence

By taking the time to understand your personal situation, our Retirement Specialists can provide the guidance you need to:

- Identify your retirement goals
- Develop a personalized retirement plan
- Keep track of your plan over time

We are committed to putting you first — because what matters is where you want to go and how you're going to get there.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.



City of Corona | HR Conference Room
Second Thursday Monthly
9:00 AM - 3:30 PM



Guadalupe (Lupita) Ayala, CRC
(818) 798-8159
AyalaG2@nationwide.com

Home Office Customer Service
(877) 677-3678 | NRSforU.com
M-F 5am - 8pm | Sat 6am - 3pm PST



To schedule an appointment,
scan the QR code or go to:
<http://CityofCorona.myretirementapp.com/>

NRM-101000ADE (03/21)



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increase your
457 deferral
amount Today!

Forms are in
the back

Q & A

What's on your mind?

Thank You

