

NOTICE OF A SPECIAL MEETING

Pursuant to Section 54956 of the Government Code of the State of California, a Special Meeting of the **Measure V Residents' Oversight Committee** is hereby called for:

Date/Time: **Monday, August 17, 2026, 5:30 p.m.**
(or as soon thereafter as possible)

Location: **Tracy City Hall**
Conference Room 203
333 Civic Center Plaza, Tracy, CA 95376

Government Code Section 54954.3 states that every public meeting shall provide an opportunity for the public to address the Measure V Residents' Oversight Committee on any item, before or during consideration of the item, however no action shall be taken on any item not on the agenda.

This meeting will be open to the public for in-person and remote participation. Members of the public may participate remotely in the meeting via the following method.

Remote Public Comment:

During the upcoming Committee meeting public comment will be accepted via the options listed below. If you would like to comment remotely, please follow the protocols below.

Microsoft Teams

Join:

<https://teams.microsoft.com/meet/238489549666714?p=FoO3mPLebYNoVjLIOz>

Meeting ID: 238 489 549 666 714

Passcode: nX2Le2mG

Dial in by phone

[+1 209-425-4338,,952644134#](#) United States, Stockton

[Find a local number](#)

Phone conference ID: 952 644 134#

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)

Public Comment Guidelines – The Brown Act provides that every regular Measure V Residents' Oversight Committee meeting shall provide an opportunity for the public to address the Committee on any item within its jurisdiction before or during the Committee's consideration of the item, provided no action shall be taken on any item not on the agenda. The City's "Items from the Audience/Public Comment" policy is outlined in Section 5.8, as revised by Resolution No. 2026-053, of the Council Meeting Protocols and Rules of Procedure. Pursuant to the City's policy, any public comment speaker on any item/segment (be it general public comment on an item not on the agenda; on a discussion/regular item; presentation; a public hearing; an appeal; an informational item; Consent Calendar; and/or an item pulled from the Consent Calendar), shall be limited to:

- Less than 5 requests (1-4 requests): Each speaker gets 4 minutes.
- 5-15 requests: Each speaker gets 3 minutes.
- 16 to 25 requests: Each speaker gets 2 minutes.
- More than 26 requests: Each speaker gets 90 seconds.
- For all requests submitted/hands raised after the first speaker is called (regardless of the number of speakers), the speakers shall receive 90 seconds.

Any submissions, letters, notes, complaints, and/or comments that an individual and/or entity wishes to be submitted and included in the official record for a Measure V Residents' Oversight Committee meeting shall be due **before 12:00 p.m. on the day of the meeting** (i.e., 11:59 a.m. or earlier). Any submissions, letters, notes, complaints, and/or comments received timely as prescribed by this section will be transmitted to the Measure V Residents' Oversight Committee and appropriate staff member(s), posted on the City's website, provided for inspection at the relevant Measure V Residents' Oversight Committee Meeting, and included in the official meeting record. Any submissions, letters, notes, complaints, and/or comments that arrive 12:00 p.m. or later on the day of a Measure V Residents' Oversight Committee meeting, while not part of the official meeting record, will be transmitted to the Measure V Residents' Oversight Committee and appropriate staff member(s).

1. Call to Order
2. Disclosure of Participation by Teleconference Pursuant to Government Code Section 54953.8.3, If Applicable
3. Roll Call
4. Adoption of April 20, 2026 Meeting Minutes
5. Items from the Audience - For non-agendized items, the Committee may briefly respond to statements made or questions posed by individuals during public comment; ask questions for clarification; direct the individual to the appropriate staff member; or request that the matter be placed on a future agenda or that staff provide additional information to the Committee.
6. MEASURE V AMENITIES CONSTRUCTION UPDATE
7. REVIEW OF UNAUDITED ACTUALS FOR FOURTH QUARTER FISCAL YEAR 2025-26.
8. DISCUSS ANNUAL REPORT TO CITY COUNCIL
9. STAFF ITEMS
10. COMMITTEE ITEMS
11. ADJOURNMENT

Posting Date August 13, 2026

Americans With Disabilities Act – The City of Tracy complies with the Americans with Disabilities Act and makes all reasonable accommodations for persons with disabilities to participate in Measure V Residents' Oversight Committee meetings. Persons requiring assistance or auxiliary aids should submit a request to the City Clerk's Office by emailing cityclerk@cityoftracy.org or calling (209) 831-6105 at least 24 hours prior to the meeting.

Requests for Language Interpretation and Translation – Requests for language interpretation and translation may be arranged by submitting a request to the City Clerk's Office by emailing cityclerk@cityoftracy.org or calling (209) 831-6105 at least 24 hours prior to the meeting.

Full copy of the agenda can be found at the Tracy Library as well as on the City's website: [Measure V Residents' Oversight Committee | City of Tracy, CA](#)

MEASURE V RESIDENTS' OVERSIGHT COMMITTEE

MEETING MINUTES

April 20, 2026 5:30 p.m.

City Hall, 333 Civic Center Plaza, Tracy

Web Site: www.cityoftracy.org

1. CALL TO ORDER – the Clerk called the meeting to order at 5:32 p.m.
2. There were no disclosures of participation by teleconference pursuant to Government Code Section 54953.8.3.
3. ROLL CALL – Chairperson Arrulappan, Committee Members Fernando, Jeffs, Ibrahim and Balaji were present.
4. APPROVAL OF MINUTES – Motion was made by Committee Member Jeffs and seconded by committee member Balaji to adopt the January 26, 2026 meeting minutes. Roll call found all in favor; passed and so ordered. – **Minutes were adopted.**
5. ITEMS FROM THE AUDIENCE – There were no items from the audience.
6. ELECT A CHAIRPERSON AND VICE-CHAIRPERSON OF THE MEASURE V RESIDENTS' OVERSIGHT COMMITTEE FOR THE 2026 CALENDAR YEAR.

ACTION: Motion was made by Committee Member Jeffs to elect Committee Member Ibrahim as Chairperson of the Measure V Residents' Oversight Committee for the 2026 calendar year. A motion was made by Committee Member Balaji to elect Chairperson Arrulappan as Vice-Chairperson. Staff clarified the motion, and received verbal confirmation from the Committee clarifying the motion. The motion was seconded by Committee Member Jeffs. Motion found all in favor; passed and so ordered.

7. REVIEW OF UNAUDITED ACTUALS FOR THIRD QUARTER FISCAL YEAR 2025-26.

Felicia Galindo, Budget Officer, provided the staff report.

Committee members commented and asked clarifying questions.

ACTION: Motion was made by Committee Member Jeffs and seconded by Committee Member Balaji to file the Review of the Unaudited Actuals for the 3rd Quarter Fiscal Year 2025-26 report. Motion found all in favor; passed and so ordered.

8. DISCUSS ANNUAL REPORT TO CITY COUNCIL AND SELECT DATE TO PRESENT.

The committee decided to present the annual report at the October 6, 2026 City of Tracy Council meeting.

Assistant City Attorney Daniella Green, informed the committee that if there is a quorum present at the council meeting, that it will need to be noted as such as it will be considered a Brown Act Meeting.

9. STAFF ITEMS – Budget Officer, Felicia Galindo stated that the Measure V update presentation will be going to the April 21, 2026 City Council Meeting.

9. COMMITTEE ITEMS – No items from the committee.

10. ADJOURNMENT – Time: 5:58 p.m.

ACTION: Motion was made by Committee Member Fernando and seconded by Committee Member Balaji to adjourn. Motion found all in favor; passed and so ordered.

The above agenda was posted at the Tracy City Hall on April 16, 2026. The above are action minutes. A recording of this meeting is available on the City of Tracy's website.

Chairperson

ATTEST:

Clerk

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
SPECIAL MEETING**

AUGUST 17, 2026

AGENDA ITEM 6

REQUEST

MEASURE V AMENITIES CONSTRUCTION UPDATE

BACKGROUND

The Measure V Resident's Oversight Committee meets quarterly to review actuals from the prior quarters. The scope of this discussion is "to review the expenditure of the revenue from this transactions and use tax" " in accordance with the Committee's scope in Section 6.28.170 of the Tracy Municipal Code (TMC).

DISCUSSION

Parks, Recreation & Community Services Parks Planning Development Manager Brandon Johnson to provide update.

RECOMMENDATION

Staff recommends that Committee receive an update on the Measure V Amenities construction.

Prepared by: Felicia Galindo, Budget Officer

Attachment A: Project Update PowerPoint Presentation



MEASURE V OVERSIGHT COMMITTEE

Monday, August 17, 2026



PROJECT UPDATE OVERVIEW

- Tracy Recreation Activity Center
- Aquatics Center
- Nature Park



Multi-Generational Recreation Center

Schedule Milestones

Notice to Proceed: July 2024

Contract Completion (Target): July 2026

Percent Completion: 35%





Multi-Generational Recreation Center

Past Year's Accomplishments

- Coordination with Interfaith Ministries to allow the start of work at the parking lot
- Roofing installed on the facility
- Site furnishings install has started
- Interior walls and railing install has started
- Planting preparation and irrigation installation work is ongoing
- Site lighting and electrical work is ongoing



Multi-Generational Recreation Center





Multi-Generational Recreation Center





Multi-Generational Recreation Center



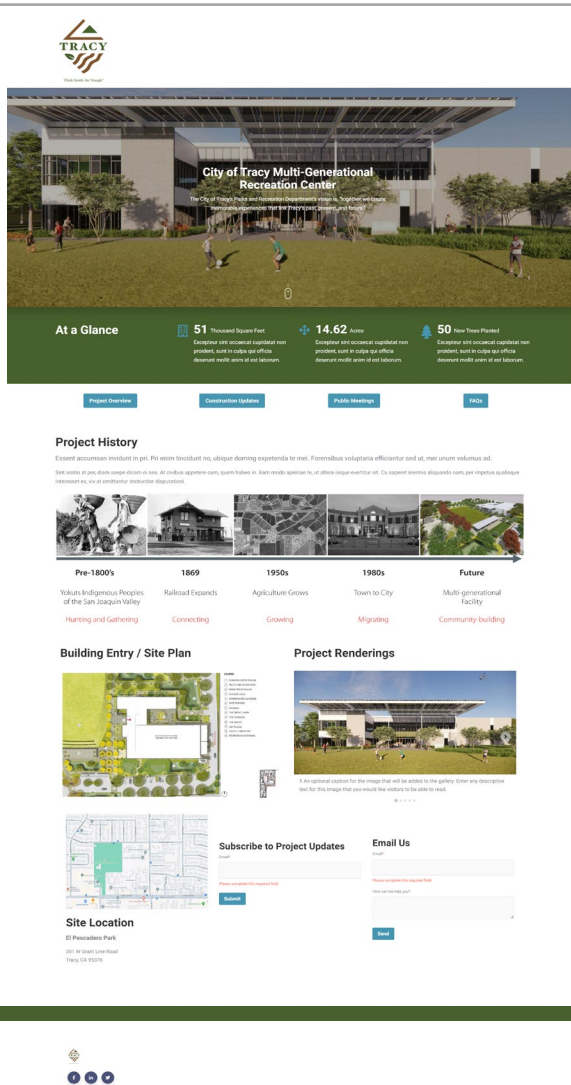


Multi-Generational Recreation Center





Multi-Generational Recreation Center



•Project Website www.cityoftracyreccenter.com

- ✓ Project Overview
- ✓ Construction Updates
- ✓ Project Documents
- ✓ Frequently Asked Questions



Scan QR code for website





Aquatic Center

Major Milestones

October 2025

Schematic Design review complete

April 2026

Design Development review complete

June 2026

Financial models of the Surland option and City option presented to City Council and the Parks Commission

City Council approval to continue with the next phases of the project, Construction Documentation

July 2026

Construction documentation phase underway





Conceptual Site Plan – Indoor Rec Pool





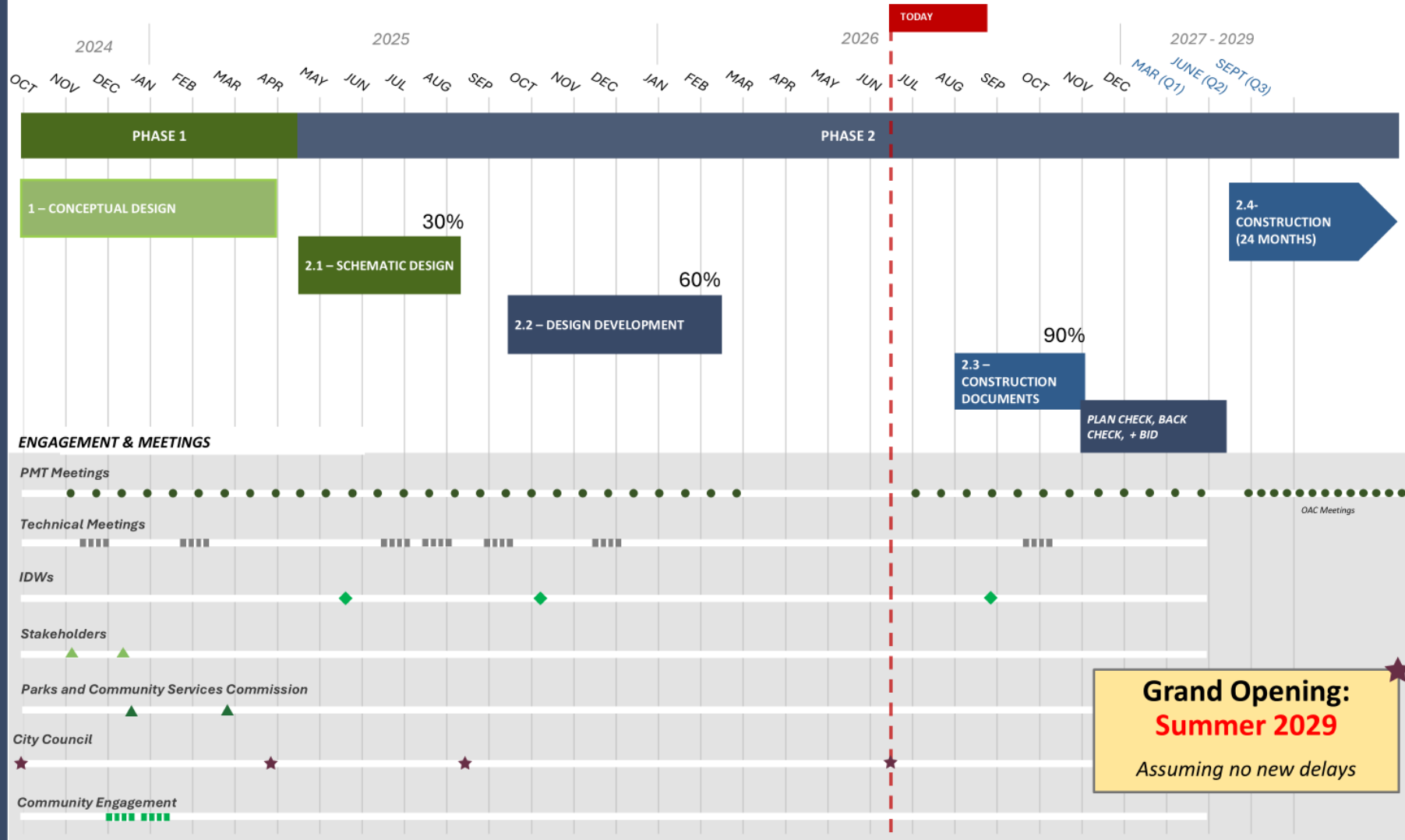
Conceptual Site Plan – Indoor Rec Pool

Recreation Pool may be outdoors instead of indoors





Aquatic Center





Aquatic Center - Project Website



Home / Departments / Parks, Recreation & Community Services / Parks Planning and Development / Aquatic Center

Parks, Recreation & Community Services Department

Aquatic Center



In This Section

About

FAQs

Get Involved

Project Overview

The City of Tracy is building a new Aquatic Center for recreational and competitive use. The long-awaited Aquatic Center will be a community facility owned, operated, and programmed by the City of Tracy, offering recreational/competitive areas, swim lessons and more. The City Council ranked amenities in descending order of priority, as funding permits: 1) a 50-meter competition pool; 2) a recreation and warmup pool; 3) a lazy river; 4) water slides; 5) a toddler area; 6) an indoor pool (optional); and 7) a fitness center (optional).

Next Steps

The proposed timeline for the Aquatic Center is as follows. All dates are subject to change based on weather, equipment and material availability or other potential delays.



Project Overview

- ✓ Next Steps / Project Schedule
- ✓ Project Location
- ✓ Frequently Asked Questions (FAQs)

<https://www.cityoftracy.org/Departments/Parks-Recreation-Community-Services/Parks-Planning-and-Development/Aquatic-Center>





Nature Park

- Measure V funding reached \$8M in FY25/26 to support design and construction
- Next step(s)
 - To account for phased Parks Planning & Development program development and workload capacity, Phase 1 of the project is expected to start construction after construction for the Aquatic Center is complete





Questions

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
SPECIAL MEETING**

AUGUST 17, 2026

AGENDA ITEM 7

REQUEST

**REVIEW OF UNAUDITED ACTUALS FOR FOURTH QUARTER FISCAL YEAR
2025-26.**

BACKGROUND

The Measure V Resident's Oversight Committee meets quarterly to review actuals from the prior quarters. The scope of this discussion is "to review the expenditure of the revenue from this transactions and use tax" in accordance with the Committee's scope in Section 6.28.170 of the Tracy Municipal Code (TMC).

DISCUSSION

The City's fiscal year is from July 1 through June 30. The City conducts an annual audit at the close of the fiscal year. Section 6.28.160 of the TMC states "...no later than December 31st of each year, the City's independent auditors shall complete a financial audit report to include the revenue raised and expended by this tax."

Below is a summary of the unaudited June 30, 2026, Measure V sales tax, which encompasses the second quarter financials for FY 2025-26. Prior year is presented for comparison.

*****CONTINUE TO NEXT PAGE*****

Below is a summary of the unaudited June 30, 2026, Measure V sales tax, which encompasses the second quarter financials for FY 2025-26. Prior year is presented for comparison.

<u>Measure V Sales Tax</u> (in thousands)	<u>FY 24/25</u> <u>Q4 Actuals</u>	<u>FY 25/26</u> <u>Adopted</u> <u>Budget</u>	<u>FY 25/26</u> <u>Q4 Actuals</u>
<u>Revenues</u>			
Measure V Sales Tax	11,899	11,908	11,340
Total Revenues	11,899	11,908	11,340
<u>Expenses</u>			
<u>Operations</u>			
Staffing	978	2,123	1,597
Legacy Operations	324	243	355
	1,302	2,366	1,952
<u>Debt Service Payments</u>			
Debt Service - Bond Legacy	1,657	1,654	1,654
Debt Service - Bond MGRC	2,087	3,127	3,127
	3,744	4,781	4,781
<u>Transfers Out to Measure V Capital</u>			
78054-Aquatic Center	379	-	-
78186-Nature Park	6,474	526	1,526
78187-Ritter Family Ball Park	-	4,235	3,081
	6,853	4,761	4,607
Total Expenses	11,899	11,908	11,340

Attached are the accumulated totals of Measure V revenues and expenditures including committed fund balance as of June 30, 2026. The City's Sales Tax revenues are typically ninety (90) days arrears as they are required to be paid to the State at the end of each quarter. The State processing is typically 60 days after the quarter end.

*****CONTINUE TO NEXT PAGE*****

The following table outlines dates and actions Council to commit Measure V funds:

Date	Action
October 30, 2017	▪ Council prioritized Measure V projects ○ Aquatics Center, ○ Legacy Fields, ○ Multi-Generational Recreation Center (“Multi-Gen Rec Center”), ○ Library ○ Ritter Family Ball Park ▪ Committed 50% of all Measure V funds for debt to finance these amenities (Legacy Fields \$10 million; Aquatic Center \$30 million; Multi-Gen Rec Center \$40 million), 25% to pay-as-you-go amenities and 25% to operating and maintaining these amenities,
December 19, 2017	▪ Approve Measure V funding for Senior Accountant (0.5 FTE) (<i>Resolution 2017-273</i>)
March 6, 2018	▪ Council approved major community amenity projects to be funded by Measure V and allocated Measure V funds in the following amounts (<i>Resolution 2018-043</i>) ○ \$4 million (planning and design for the Multi-Gen Rec Center), ○ \$1 million (design for Aquatics Center) ○ \$1.5 million (design contract to complete Phase 1 at Legacy Fields). ○ Approve Measure V funding for Parks Planning & Development Manager (1 FTE) ▪ Council approved a construction contract to construct Phase 1C of Legacy Fields. This included an appropriation of \$3.6 million from Measure V funds. (<i>Resolution 2018-044</i>)
July 17, 2018	▪ Council awarded construction contract to renovate the Lolly Hansen Senior Center, which included over \$950,000 in committed Measure V funds. (<i>Resolutions 2018-021 and 2018-141</i>)
July 17, 2018	▪ Council approved a construction contract to construct Phase 1D of Legacy Fields. This included an appropriation of \$4.9 million from Measure V funds. (<i>Resolution 2018-146</i>)
September 18, 2018	▪ Approve Measure V funding for Senior Maintenance Worker-Parks (1 FTE) (<i>Resolution 2018-197</i>)
March 5, 2019	▪ Council directed staff to fund the City amenities (Aquatic Center and Multi-Generational Recreation Center) through a “pay-go” approach; in lieu of debt financing, funds would be accumulated over time.

Date	Action												
May 21, 2019	- Council approves land purchase from Wastewater Fund for expanded park land at Legacy Fields, \$1.8M (<i>Resolution 2019-104</i>) - Ratified, by motion, August 18, 2020												
November 5, 2019	- Developer presented Aquatic Center Final Conceptual Plan funding scenarios of \$54M, \$80M and \$130M. - Council, by motion, established a total not-to-exceed budget of \$65M (\$55M in Measure V and \$10M in Developer's Contribution) for the Aquatic Center												
November 19, 2020	Council confirms Measure V project priorities and approves funding allocations. (<i>Resolution 2019-232</i>) <table><tr><th>Project</th><th>Amount</th><th>Timeline</th></tr><tr><td>Aquatic Center</td><td>\$55M</td><td>2019-2024</td></tr><tr><td>Multi-Gen Rec Center</td><td>\$40M</td><td>2024-2028</td></tr><tr><td>Operations & Maintenance</td><td>\$40M</td><td>2024-2037</td></tr></table> Note: Timelines may shift based on future Council direction regarding pay-go projects.	Project	Amount	Timeline	Aquatic Center	\$55M	2019-2024	Multi-Gen Rec Center	\$40M	2024-2028	Operations & Maintenance	\$40M	2024-2037
Project	Amount	Timeline											
Aquatic Center	\$55M	2019-2024											
Multi-Gen Rec Center	\$40M	2024-2028											
Operations & Maintenance	\$40M	2024-2037											
June 16, 2020	Council approves one-time use of Measure V to fund General Fund deficit resulting from the COVID-19, \$2.2M. Council directs staff to repay the funds within three years. (<i>Resolution 2020-105</i>)												
August 18, 2020	Council approved the Aquatic Center Final Conceptual Plan with a not-to-exceed budget of \$65 million, including contingency and soft costs, \$55M from Measure V and \$10M from Developer's Contribution. (<i>Resolution 2020-154</i>)												
December 15, 2020	Council approved \$500,000 Small Business Grant; returning for further discussion for funding at midyear. (<i>Resolution 2020-215</i>)												
March 23 (capital five year plan approval) May 16 (budget approval)	- Legacy <i>Fields</i>: Per Council direction, staff will proceed with construction of Phase 1E including optional improvements for \$17.1 million using debt financing funded by Measure V. Bid documents will be finalized and the project will be put out to bid in Fall 2021. Construction is estimated to take 12-18 months with completion tentatively set for Fall/Winter 2022. <u>Phase 1E Scope of Work</u> a. Eastern Wagon Wheel Improvements (to match Western Wagon Wheel) 1. Fields 3, 4 and 5 fencing and paving												

Date	Action
	2. Renovation of Field 1 3. Renovation of Field 2 4. Paving, parking lot access and shade structures for all fields 5. Restroom/Concession Building and plaza area 6. Electrical infrastructure work for all fields 7. Sport field and pathway lighting b. Parking Lot Improvements 1. Pave and stripe four (4) existing gravel parking lots 2. Underground electrical infrastructure work for future vehicle charging stations 3. Construct new secondary exit at southern end of complex 4. Construct (1) overflow gravel parking lot fully improved overflow parking lot to the northwest of the soccer fields 5. Roadway & Sidewalk Top Seal 6. Slurry seal and stripe spine road 7. Slurry seal and repair existing asphalt sidewalk c. Wayfinding, Signage & Sponsorship Opportunities Package 1. Vehicular Approach and Experience 2. Pedestrian Approach and Experience 3. Field Identification Markers 4. Informational Kiosks, Photo ops, Branding d. Other Critical Improvements 1. Sump pump to address flooding along Tracy Boulevard 2. Electrical improvements to Maintenance Yard ▪ <i>Multi-Generational Recreational Center:</i> Per Council direction, staff will proceed with a phased approach to constructing this project with Phase 1 completion goal of 2023. Phase 1 includes \$3.9 million of committed Measure V funding, \$4 million in public benefit money from Prologis, and another \$17 million from Measure V (estimated budget for Phase 1 is \$24.9 million). Staff will return to the City Council with a request for policy direction on the project including site selection and scope of Phase 1. After the scope and site location

Date	Action
	are determined, staff will issue a Request for Proposals (RFP) to begin design of Phase 1. The remaining phase(s) will be on hold until additional funding is available after 2028 and the completion of the Aquatics Center; estimated total not to exceed budget of \$40 million. ▪ <i>Aquatics Center:</i> Per Council direction, staff will continue to work on a phased approach to the Aquatics Center project with Surland Communities, LLC (Developer). Depending on Council direction, a phasing plan could see the Phase 1 open by 2026. Phase 2 would be completed by 2028 for the total not to exceed budget of \$65 million, including contingency and soft costs; funded from \$55 million of Measure V and \$10 million in developer contribution. ▪ <i>Nature Park:</i> The Nature Park is now considered a Measure V major amenity project as a “future funded” in 2030 outside the five-year CIP Outlook. There is approximately \$375,000 in the budget from the Swainson’s Hawk Habitat Mitigation Fund that can be used for initial planning this project. Staff is still working on determining if this funding can be spent on design and/or construction. Also, there may be an opportunity to utilize other community benefit funds in the amount of \$200,000 from the Holly Commerce project. Should Council decide to allocate this community benefit money, staff can return with options for project planning that may include, amongst other things, partnering with a nursery to purchase and maintain tree seeds for future use contract grow trees for the project. This strategy is common practice for landscape projects that have long timeline for completion or site conditions that do not allow for trees to be planting for a substantial amount of time.
November 2, 2021	▪ Legacy Fields Bond Financing – Per Council direction staff to proceed with a tax-exempt lease revenue bond financing for Legacy Fields Measure V amenity, \$21 million of construction proceeds with a 15-year repayment term. The estimated annual lease payment of \$1.6 million dollars will be funded through General Fund Measure V Sales Tax. The estimated lease payments are based on current market rates and

Date	Action
	subject to change based on market conditions at the time of sale.
February 22, 2022	▪ Council Direction from Measure V Special Meeting: ▪ Committed \$1 million of Measure V to Nature Park for the design of phase 1 ▪ Allocated \$40 million (\$31 million from Measure V and \$9 million other sources) to the Multi-Generational Recreation Center project and proceed with one phase only of construction. ▪ Expansion of debt financing to include the Rec Center for \$31 million and commit Measure V reserves to the Aquatic Center's \$55 million (City) budget and avoid phasing of the project. ▪ Commit \$3 million in Measure V funds to begin the feasibility and design study of Ritter Family Ball Park.
April 5, 2022	▪ Council approved issuance and sale of bonds in the Aggregate Principal Amount of Not-To-Exceed \$22,000,000 by the Tracy Public Financing Authority to provide financing for public improvements to be owned and operated by the City (Legacy Fields)
June 24, 2022	▪ Council adopted resolution 2022-087 authorizing the commitment of Measure V Funds for specified purposes, for the amended FY 2021/22 Annual Budget and the Proposed FY 2022/23 Annual Budget – direction provided from February 22, 2022, Meeting ▪ Approved funding for news Parks Coordinator from Measure V
July 5, 2022	▪ Council adopted a resolution declaring El Pescadero Park as the site location for the Multi-Generational Recreation Center
April 18, 2023	▪ Council approved (Reso 2023-067) one-time funding of \$600,000 to the Parks and Recreation Department for the purchase of equipment to maintain and operate Legacy Fields ▪ And the addition of (1) Senior Maintenance Worker, and (4) Maintenance Workers to be funded through Measure V

Date	Action
December 5, 2023	▪ Council by motion approved a proposed funding plan for the Multi-Generational Recreation Center project (CIP 78178), which plan includes future appropriations from Impact Fees and Transit funds and an authorization to proceed with lease revenue bond financing against Measure V funds in the amount of \$54,000,000.
May 21, 2024	▪ Council approved issuance and sale of bonds in the Aggregate Principal Amount of Not-To-Exceed \$60,000,000 by the Tracy Public Financing Authority to provide financing for the acquisition and construction of the Multi-Generational Recreation Center, improvements to El Pescadero Park and related public improvements. (Reso 2024-078)

RECOMMENDATION

Staff recommends that Committee receive the FY 2025-26 unaudited fourth quarter, June 30, 2026, for Measure V.

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Accumulated Total Unaudited 4th Quarter FY 2025-26

Attachment B: Measure V Expenditures Unaudited 4th Quarter FY 2025-26

	Council Action	Timeline	Committed	Funded	Expensed to Date	Remaining Committed	Fund Balance
Expense	RESO	Fiscal Years					
Operations and Maintenance for Amenities:	2019-232	2024-2037	\$ 40,000,000	\$ -	\$ -	\$ 40,000,000	\$ -
Finance							
.50 Senior Accountant	2017-273	2018-2037		\$ 458,963	\$ 458,963		
Parks & Recreation							
1.0 Parks Planning Development Manager & 1.0 Parks Coordinator	2018-043, 2022-087, 2022-152	2019-2037		\$ 2,308,375	\$ 2,308,375		
2.0 Senior Maintenance Worker Parks	2018-197,						
4.0 Maintenance Workers Legacy Fields	2023-067	2019-2037		\$ 1,997,819	\$ 1,997,819		
Operational Expenses - Legacy Fields	2023-067	2023-2037		\$ 1,227,942	\$ 1,227,942		
			\$ 40,000,000	\$ 5,993,099	\$ 5,993,099	\$ 34,006,901	\$ -
Small Business Relief Grant	2020-215	2021	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -
			\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -
Debt Service		Bond Issuance					
2022 Lease Revenue Bond Legacy Fields - Principal	2022-043	2022-2037	\$ 18,275,000	\$ 18,275,000	\$ 3,340,000	\$ 14,935,000	
2022 Lease Revenue Bond Legacy Fields - Interest	2022-043	2022-2037	\$ 8,204,938	\$ 8,204,938	\$ 3,282,063	\$ 4,922,875	
2024 Lease Revenue Bond MGRC - Principal	2024-078	2024-2054	\$ 50,355,000	\$ 13,325,000	\$ 745,000	\$ 12,580,000	
2024 Lease Revenue Bond MGRC - Interest	2024-078	2024-2054	\$ 45,571,617	\$ 28,563,611	\$ 4,469,468	\$ 24,094,143	
Total Lease Revenue Bond			\$ 122,406,555	\$ 68,368,548	\$ 11,836,531	\$ 11,836,531	\$ 56,532,018
Amenities							
Aquatic Center							
Aquatic Center (CIP 78054)	2018-043	2018-2026	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	\$ -
Aquatic Center (CIP 78054)	2019-232	2018-2026	\$ 54,000,000	\$ 54,000,000	\$ 3,260,318	\$ 51,739,682	\$ 51,739,682
Total Aquatic Center			\$ 55,000,000	\$ 55,000,000	\$ 3,260,318	\$ 51,739,682	\$ 51,739,682
Legacy Fields							
Legacy Fields land purchase	2019-104	2020	\$ 1,833,600	\$ 1,833,600	\$ 1,833,600	\$ -	\$ -
Legacy Fields Sports Complex (CIP 78163)	2018-044	2018-2021	\$ 3,662,068	\$ 3,662,068	\$ 3,662,068	\$ -	\$ -
Legacy Fields Sports Complex (CIP 78164)	2018-043; 2018-146	2018-2020	\$ 6,400,000	\$ 6,400,000	\$ 6,393,428	\$ 6,572	\$ 6,572
Total Legacy Fields			\$ 11,895,668	\$ 11,895,668	\$ 11,889,096	\$ 6,572	\$ 6,572
MutiGen Recreation Center							
MutiGen Recreation Center (CIP 78178)	2018-043	2018-2026	\$ 4,000,000	\$ 4,000,000	\$ 995,708	\$ 3,004,292	\$ 3,004,292
Total MutiGen Recreation Center			\$ 4,000,000	\$ 4,000,000	\$ 995,708	\$ 3,004,292	\$ 3,004,292
Nature Park							
Nature Park (CIP 78186)	2022-087	2023	\$ 8,000,000	\$ 8,000,000	\$ 87	\$ 7,999,913	\$ 7,999,913
Total Nature Park			\$ 8,000,000	\$ 8,000,000	\$ 87	\$ 7,999,913	\$ 7,999,913
Ritter Family Ball Park							
Ritter Family Ball Park (CIP 78187)	2022-087	2023	\$ 25,000,000	\$ 7,320,696	\$ -	\$ 25,000,000	\$ 7,320,696
Total Ritter Family Ball Park			\$ 25,000,000	\$ 7,320,696	\$ -	\$ 25,000,000	\$ 7,320,696
Senior Center							
Senior Center Construction Contract (CIP 78155)	2018-141; 2018-021	2018	\$ 950,000	\$ 950,000	\$ 949,939	\$ 61	\$ 61
Total Senior Center			\$ 950,000	\$ 950,000	\$ 949,939	\$ 61	\$ 61
Totals			\$ 213,714,216	\$ 105,495,993	\$ 35,424,778	\$ 178,282,867	\$ 70,071,216
						Uncommitted	\$ -
						Fund Balance	\$ 70,071,216

CITY OF TRACY
MEASURE V EXPENDITURES

	2022	2023	2024	2025	Un-Audited 2026
REVENUES:					
Measure V Local Sales Tax	13,017,279	10,487,942	12,110,516	11,899,381	11,340,238
Interest Earnings	-	-	-	-	-
Total Measure V revenues	13,017,279	10,487,942	12,110,516	11,899,381	11,340,238
EXPENDITURES:					
Operations and Maintenance for Amenities:					
Finance					
.50 Senior Accountant	64,673	88,031	93,656	100,299	112,304
Parks & Recreation					
1.0 Parks Planning Development Manager & 1.0					
Parks Coordinator	199,796	222,870	323,480	293,903	539,764
2.0 Senior Maintenance & 4.0 Maintenance					
Workers Parks	100,005	125,109	243,258	584,265	945,182
Operational Expenses	-	59,150	494,951	319,040	354,801
Small Business Relief Grant	-	-	-	-	-
Capital Projects					
Aquatic Center					
Aquatic Center (CIP 78054)	-	2,237	251,757	1,174,507	1,789,969
Legacy Fields					
Legacy Fields land purchase	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78163)	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78164)	243	-	-	-	-
MutiGen Recreation Center					
MutiGen Recreation Center (CIP 78178)	140,409	1,251,621	(959,937)	378,671	74,888
Nature Park					
Nature Park (CIP 78186)	-	-	-	-	87
Ritter Family Ball Park					
Ritter Family Ball Park (CIP 78187)	-	-	-	-	-
Senior Center					
Senior Center Construction Contract (CIP 78155)	-	-	-	-	-
Debt service:					
Lease Revenue Bond					
Principal	-	810,000	800,000	845,000	1,630,000
Interest		847,813	853,250	2,899,455	3,151,013
Total expenditures	505,126	3,406,831	2,100,415	6,595,140	8,598,008
REVENUES OVER EXPENDITURES	12,512,153	7,081,111	10,010,101	5,304,241	2,742,230
NET CHANGE IN FUND BALANCES	12,512,153	7,081,111	10,010,101	5,304,241	2,742,231
FUND BALANCES, BEGINNING OF YEAR	32,421,378	44,933,531	52,014,642	62,024,743	67,328,984
FUND BALANCES, END OF YEAR	44,933,531	52,014,642	62,024,743	67,328,984	70,071,215

**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
SPECIAL MEETING**

AUGUST 17, 2026

AGENDA ITEM 8

REQUEST

DISCUSS ANNUAL REPORT TO CITY COUNCIL

BACKGROUND

The role of the Oversight Committee is to review the independent financial audit of the City that includes revenue raised by Measure V and other financial reports necessary to advise the City Council of its findings and make recommendations during the term of the Committee. The Committee will present an annual written report documenting its findings to the City Council in August of each year or when reasonably possible thereafter based upon availability of data needed for the annual written report.

DISCUSSION

Per Measure V By-Laws, paragraph B, Roles and Responsibilities the Committee will present an annual report to council. The annual report to City Council is currently scheduled for October 6, 2026. The purpose of this meeting is for the committee to discuss and determine how the committee will provide their presentation for the annual report.

RECOMMENDATION

Staff recommends that Committee determine how the committee will provide their presentation for the annual report.

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Annual Report 2025



Measure V Residents' Oversight Committee City Council Annual Report

September 02, 2025



Presentation Outline

- Measure V Residents' Committee
- Measure V Report Stakeholders
- Measure V Supported Projects
- Measure V Project Financial Pictures
 - Senior Center Renovation
 - Legacy Fields
 - Aquatic Center
 - Nature Park
 - Ritter Family Ballpark
 - Operations & Maintenance
- Sunsetting Measure V April 2037



History

2016

City of Tracy enacted a 1/2¢ sales tax for 20 years, providing an estimated \$7 million dollars annually, with citizens' oversight, and all funds spent locally."

2017

Project Priorities: Aquatic Center (\$30m), Legacy Fields (\$10m), Multi-Gen Rec Center (\$40m), Library, and Ritter Family Ballpark.

2018

Allocated \$4m for planning and design Multi-Gen, \$1m design Aquatics Center, and \$1.5m design for Legacy Fields

2019

Established a not-to-exceed budget of \$55M in Measure V funds for the Aquatic Center.

2020

Funding allocations of \$55m for the Aquatics Center, \$40m for the Multi-Gen Center and \$40m for operations and maintenance.

2021

Directed to establish a tax-exempt lease revenue bond for Legacy Fields ≤ \$21m with a 15-year repayment term. Nature Park added to project priorities

2022

Additional commitments of \$1m to the Nature Park design phase, and \$3m to begin the feasibility and design study of Ritter Family Ball Park

2023

Nothing Reported

2024

Annual debt service payment of \$3.1m for a \$54m 30-year bond for Multi-Gen Center, El Pescadero Park improvements and related public improvements.

2025

Aquatic Center moves from Phase 1 Conceptual Design into Phase 2 Detailed Design

Measure V Residents' Oversight Committee Members



Rosario Arulappan
Committee Chair
Mar 2023 – Feb 2026



Pio Frenando
Committee Vice Chair
Mar 2023 – Feb 2026



Glen Tony Rock Maria Joseph
Committee Member
May 2024 – Feb 2026



Mohammad Ibrahim
Committee Member
Mar 2025 – Feb 2028



Gerald Jeffs
Committee Member
Mar 2025 – Feb 2028

The Rules We Play By “Bylaws”

- Advisory-Only to City Council
- Oversight of Measure V Revenues and Expenses
- Review of Annual Independent Measure V Audit
- Review of City Measure V Financials

Measure V Report Stakeholders



City Management



Tracy Parks & Rec Dept.



Tracy City Council



Measure V Residents'
Oversight Committee
City Council Annual Report

September 02, 2025

Annual Measure V Report



Tracy Finance Dept.



Residents of Tracy



Businesses of Tracy

Annual Independent Audit

Bylaws: To review the annual independent financial audit of the City performed by an independent auditor on sections pertaining to the revenue and expenses related to the portion of the sales tax generated by Measure V.



Validation that the City of Tracy follows
Generally Accepted Accounting Principles

2016-2024 Annual Comprehensive Financial Reports

Measure V Sales Tax Revenues

The City receives tax proceeds from the Measure V one-half cent sales tax approved by Tracy voters in November 2016, commencing for a twenty year period beginning April 1, 2017. ***The amount of Measure V tax proceeds received and recorded during the fiscal year ending June 30, 2024 was \$12,110,516.*** Measure V is a general tax of the City and the revenues were deposited in the City's General Fund. Expenditures for a variety of City functions were made from the City's General Fund utilizing the Measure V and other revenue of the City.

Note: This is everything on Measure V within the independent audit.

Legacy Fields



Measure V Impact to 2037
 Phase 1C: MAR 2018 = \$ 3.7m
 Phase 1D: JUL 2018 = \$ 6.4m
 Land Purchase 2020 = \$ 0.9m
 Phase 1E: NOV 2021 = \$24.0m
 Operating Budget = Unknown
Total Measure V ≈ \$34m

Senior Center



Measure V Impact to 2037
 Renovation: JUL 2018 ≈ \$950k
 Operating Budget = Unknown
Total Measure V ≈ \$950k

Multi-Gen Rec Center



Measure V Impact to 2037
 Debt Service(12yrs) = \$ 37m
 Measure V Funds = \$ 4m
 Operating Budget ≈ \$22m
Total Measure V ≈ \$63m

Ritter Family Ballpark



Measure V Impact to 2037
 Original V Budget = \$3m
 Operating Budget = Unknown
Total Measure V ≈ Unknown

Aquatic Center



Measure V Impact to 2037
 Design Phase = \$5.67m
 Phase 1 Build = \$49.3m
 Future Builds = Unknown
 Operating Budget ≈ \$21m
Total Measure V ≈ \$76m

Nature Park



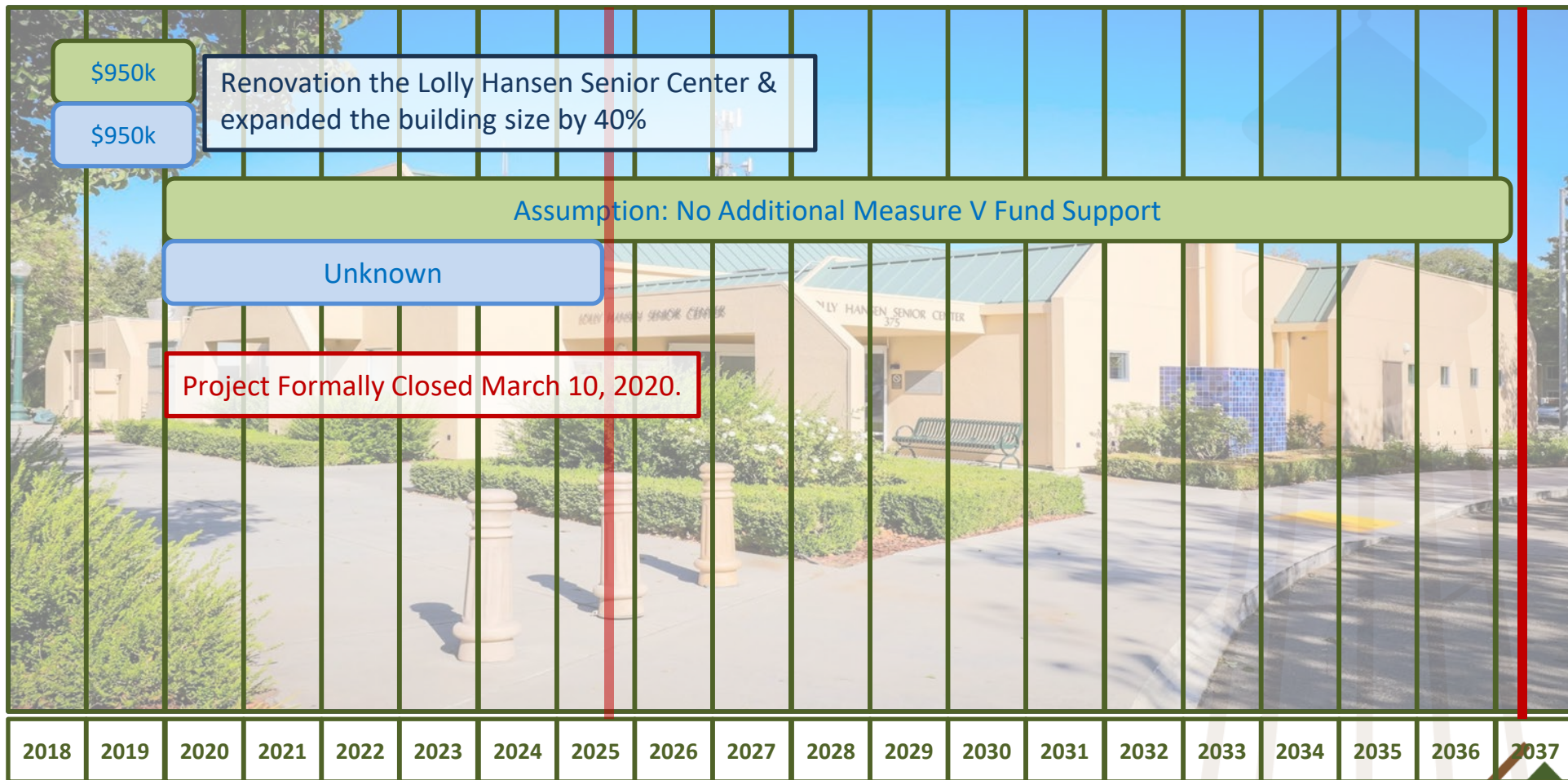
Measure V Impact to 2037
 Planned Funding = \$8m
 Operating Budget = Unknown
Total Measure V ≈ \$8m

\$40,000,000 Allocated to Operations & Maintenance
\$500k Allocated to Small Business Relief Fund

Senior Center Measure V Funds

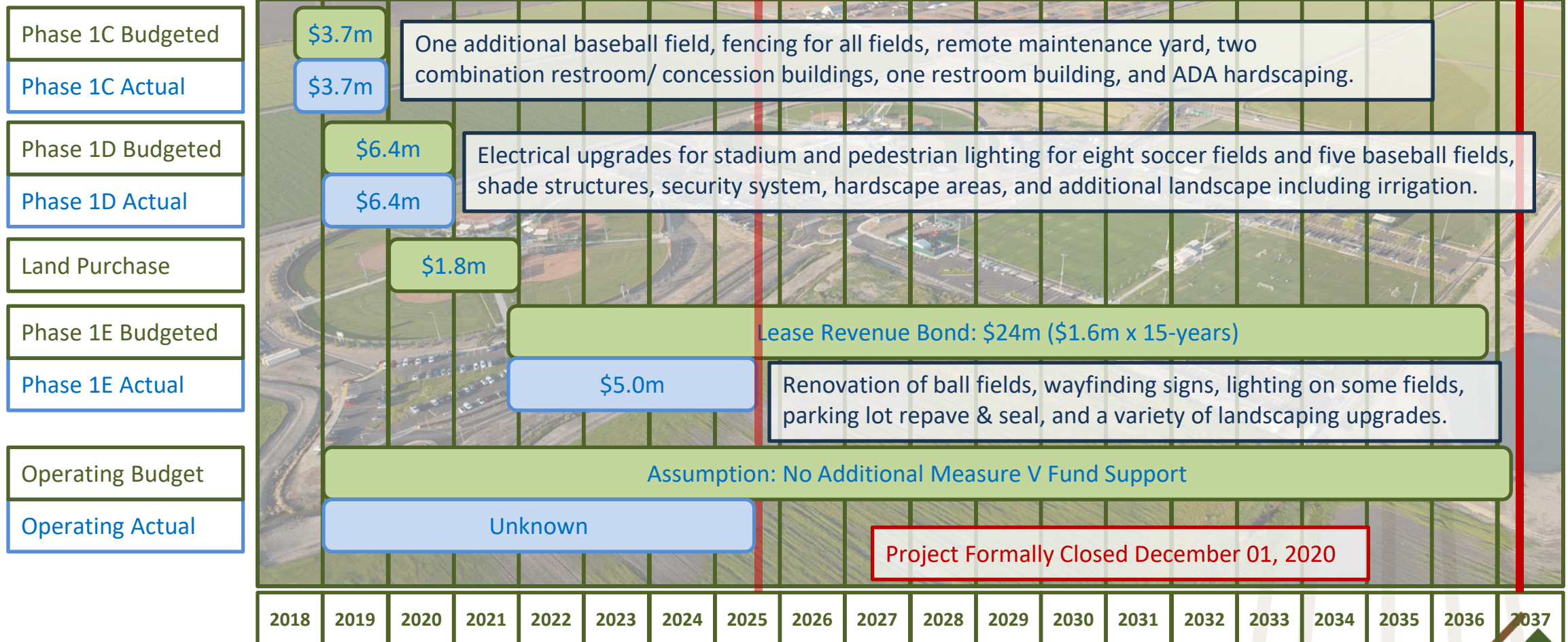
V Ends

Renovation Budget
Renovation Actual
Operating Budget
Operating Actual



Legacy Fields Measure V Funds

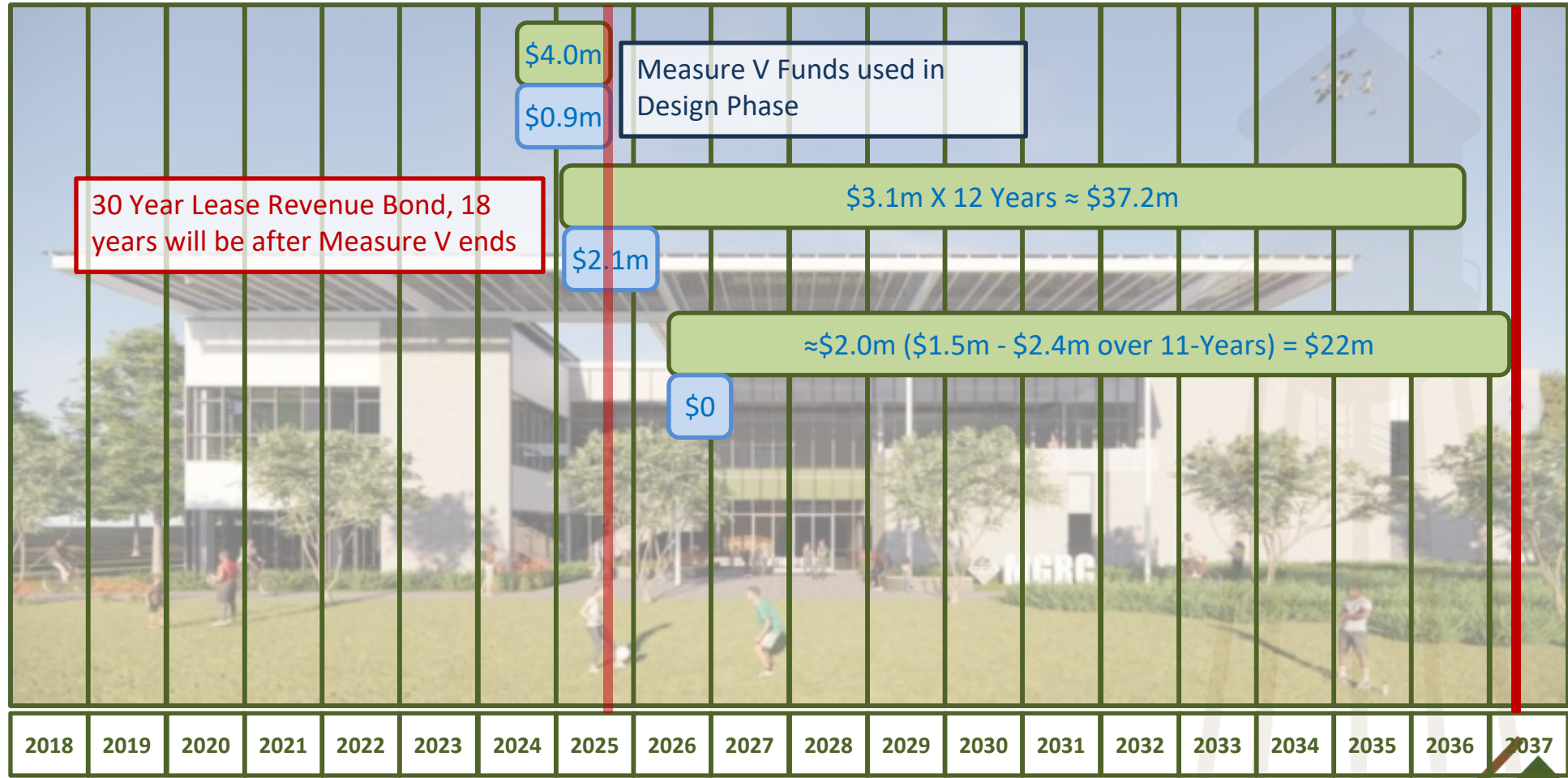
V Ends



Multi-Gen Rec Center Measure V Funds

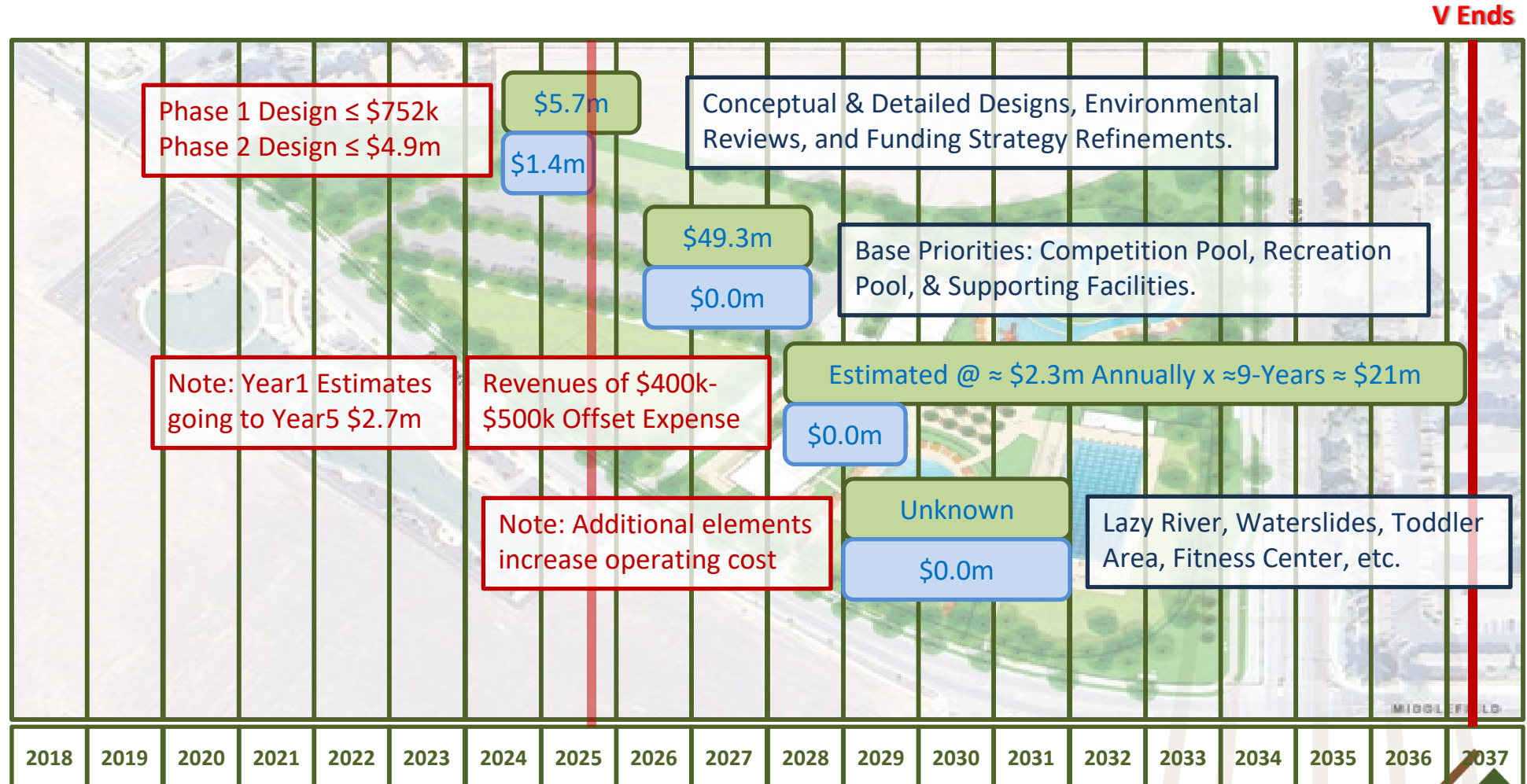
V Ends

Measure V Funds
Measure V Actual
Debt Service
Bond Actual
Operating Budget
Operating Actual



Aquatic Center Measure V Funds

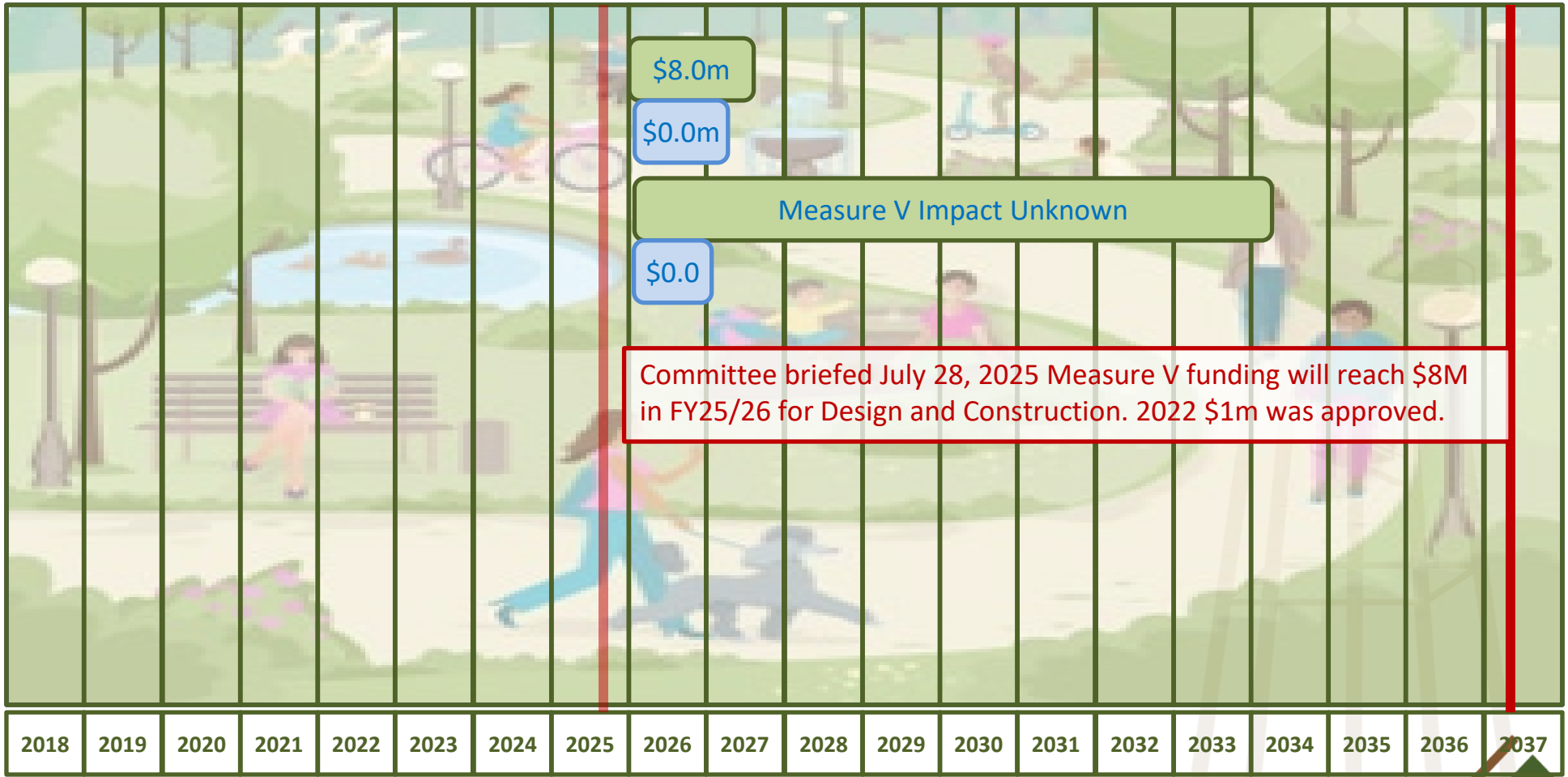
Design Phase 1-2 Budget
Design Phase 1-2 Actual
Phase 1 Build Budget
Phase 1 Build Actual
Operating Budget
Operating Actual
Phase 2-5 Budget
Phase 2-5 Actual



Nature Park Measure V Funds

V Ends

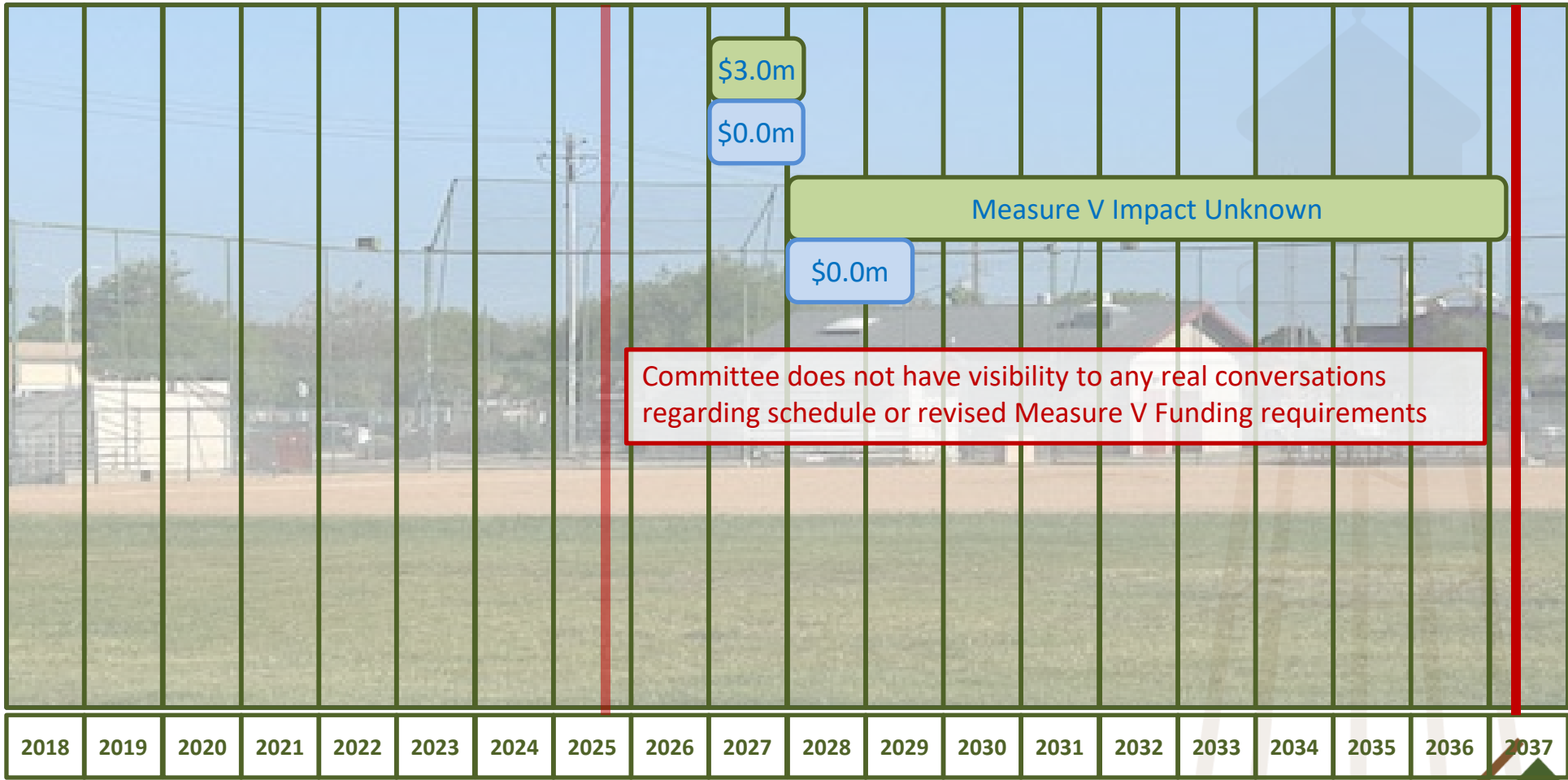
Design/Build
Actual
Operating Budget
Operating Actual



Ritter Family Ballpark Measure V Funds

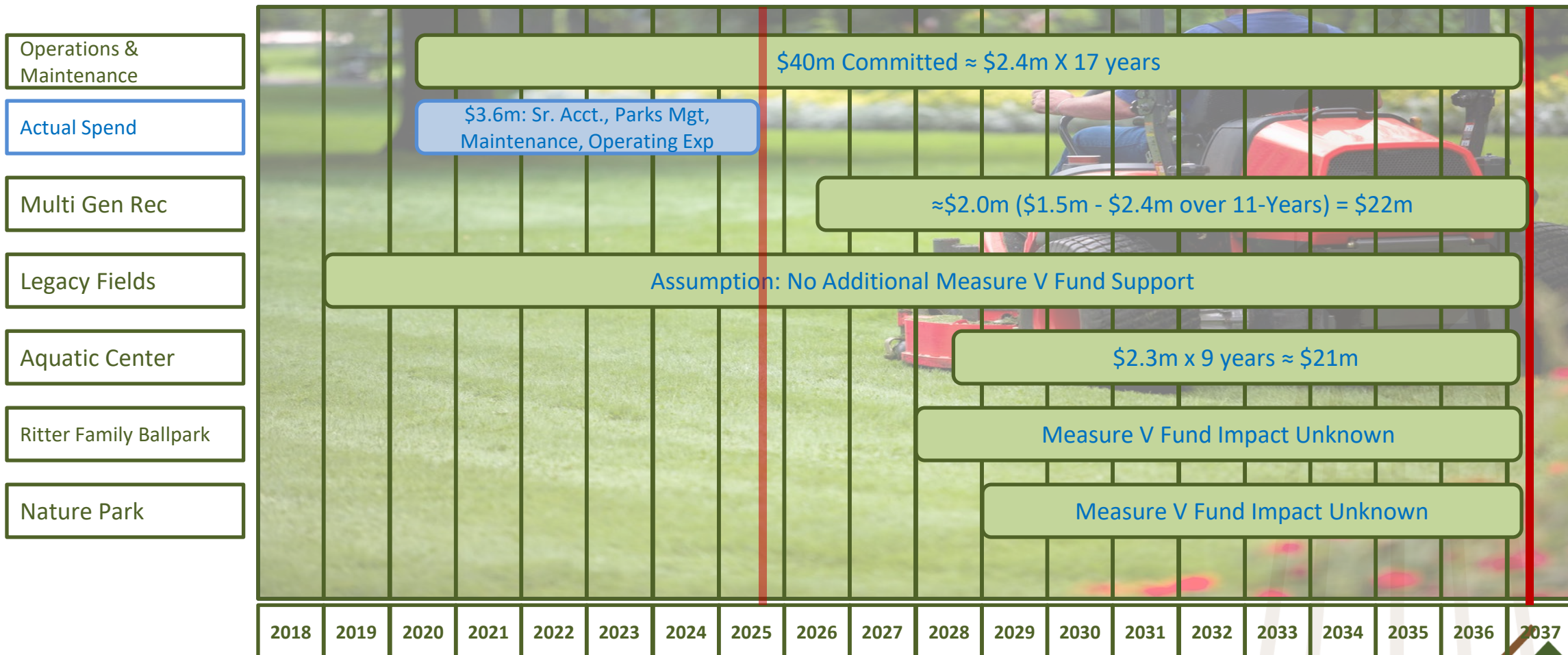
V Ends

Budget
Actual
Operating Budget
Operating Actual



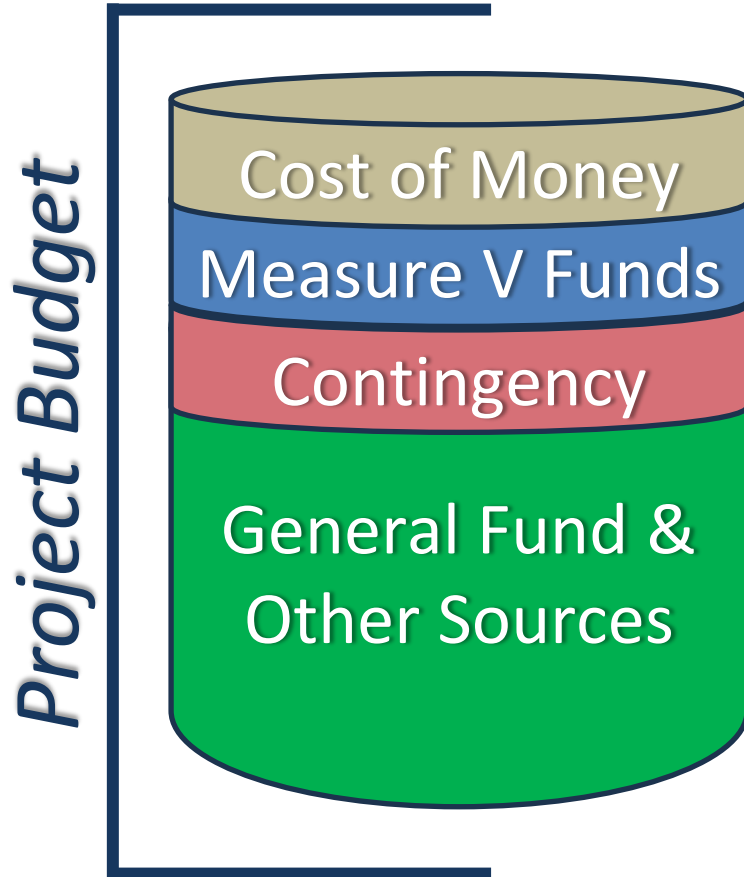
Operations & Maintenance

V Ends



Note: Unclear how the \$40m supports the individual projects, we must assume this is a total of \$83m by April 2037

Why Project Performance Matters



Measure V Funds Impact

- Phase(s) of a Project with “V” Committed
- Fixed Cost Phases(s) “V” Funds are Known
- Variable Cost “V” is Dependent on Cost Performance of the Phase(s)
- Cost of Money “V” is Dependent on Total Project Cost & Schedule Performance
- Project Phase(s) with “V” Commitments need Cost Performance Level of Detail

Measure V Revenue Past & Projected

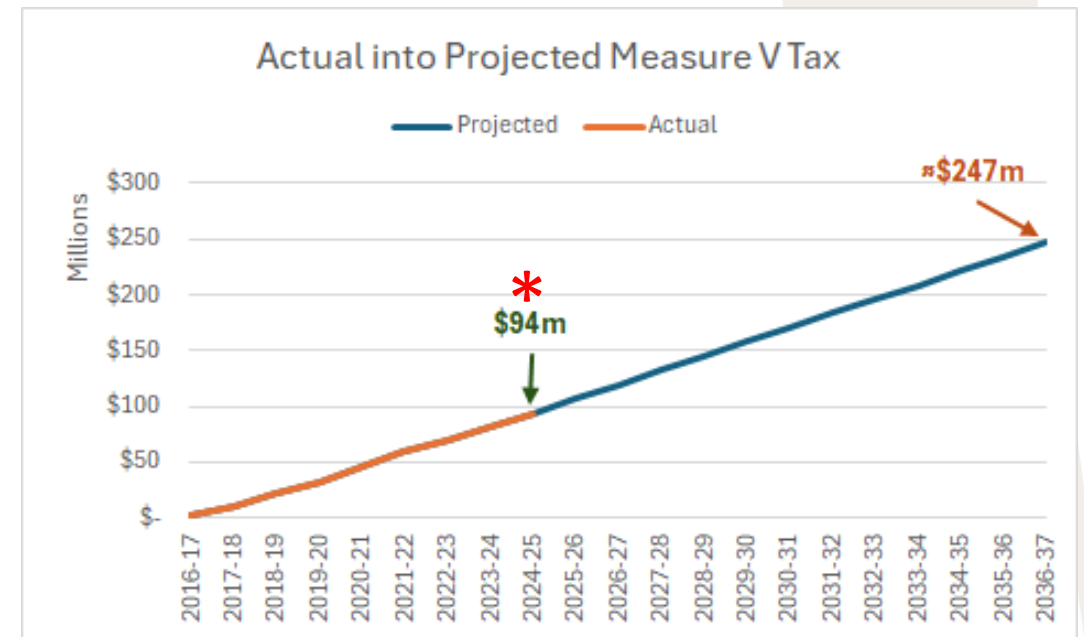
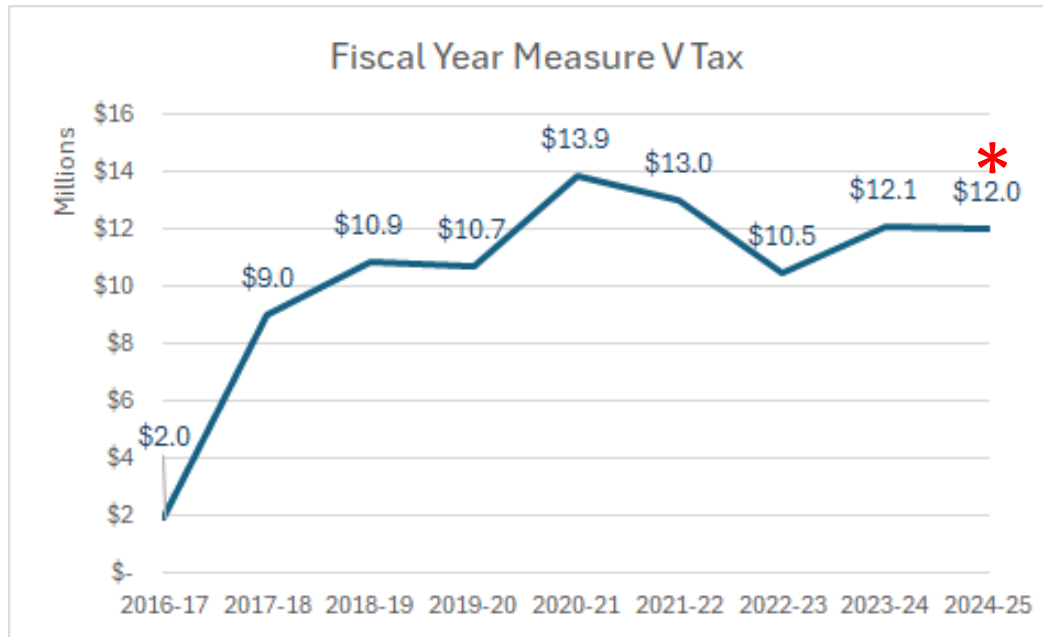
Fiscal Years July through June 2016 - 2037

16-17 17-18 18-19 19-20 20-21 21-22 22-23 23-24 24-25 25-26 26-27 27-28 28-29 30-31 31-32 33-34 34-35 35-36 36-37

Reported in Annual City Financial Reports from FY 2016-2025

Projected by City Finance in 15APR2025 City Council Measure V Update Report

\$1.95m \$9.0m \$10.9m \$10.7m \$13.8m \$13.0m \$10.5m \$12.1m \$12.0m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m \$12.8m

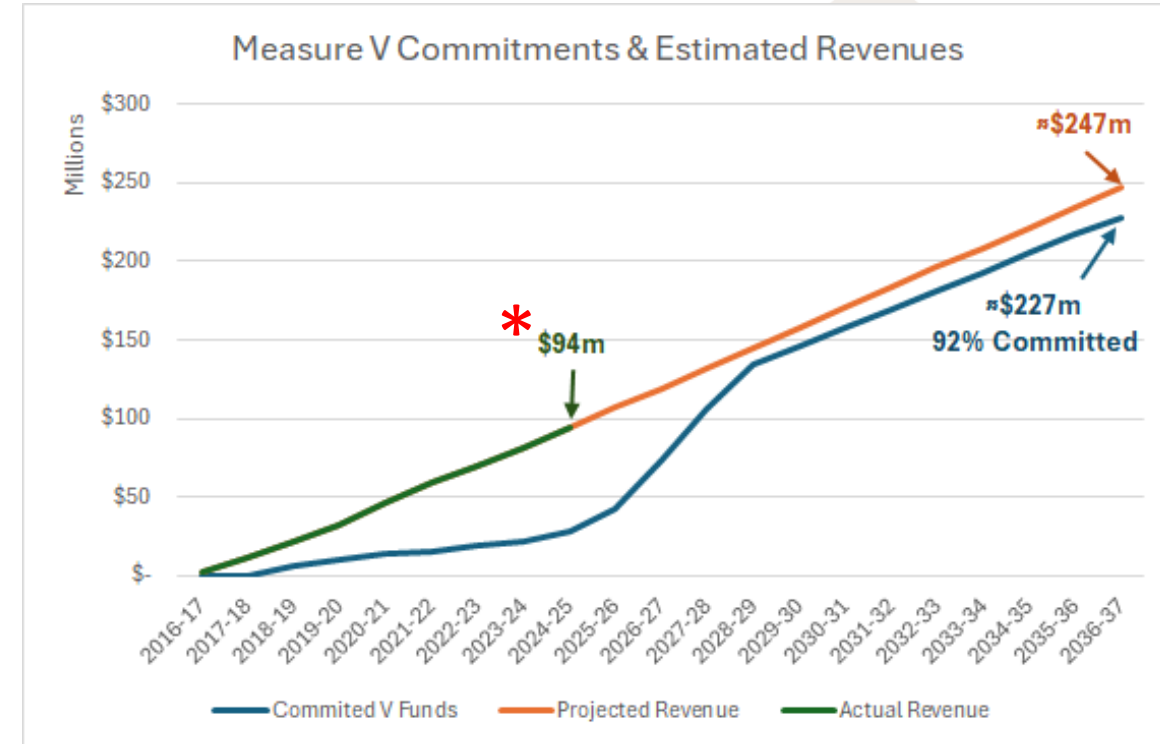
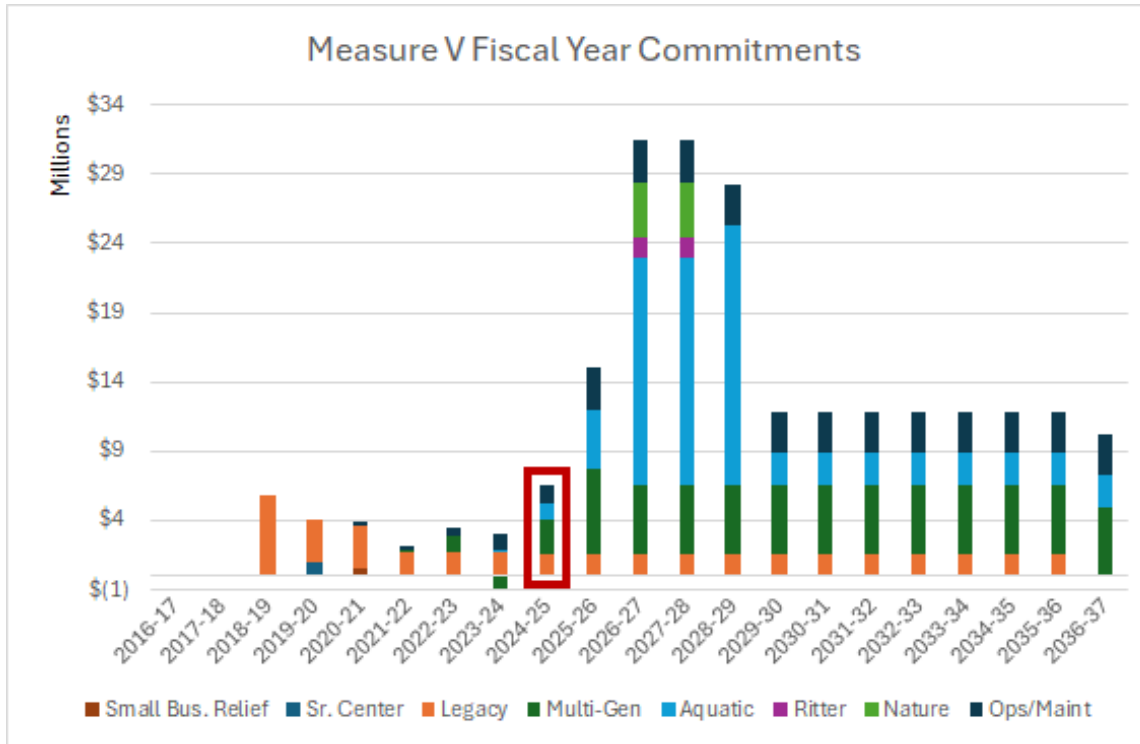


* 2024-2025 Revenue is not Final

Note: Projected numbers are close, not 100%.

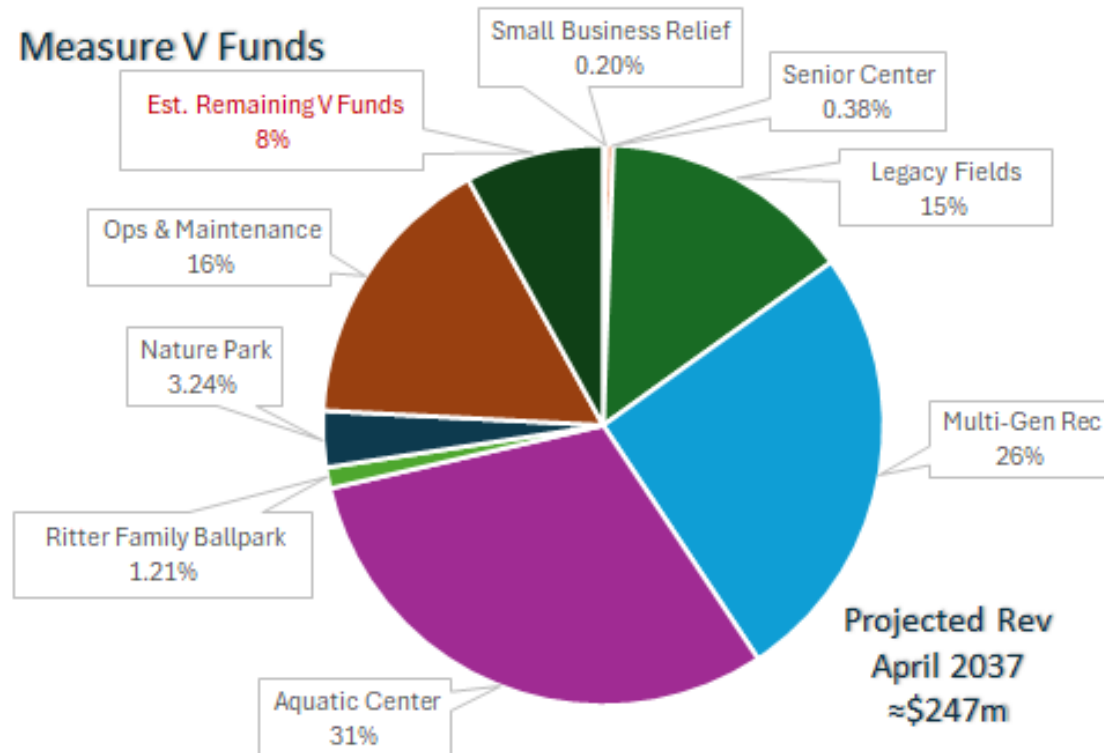
The April 15, 2025, report only provided figures for 2025 and 2037

Commitments vs. Estimated Revenue



* 2024-2025 Revenue not Final

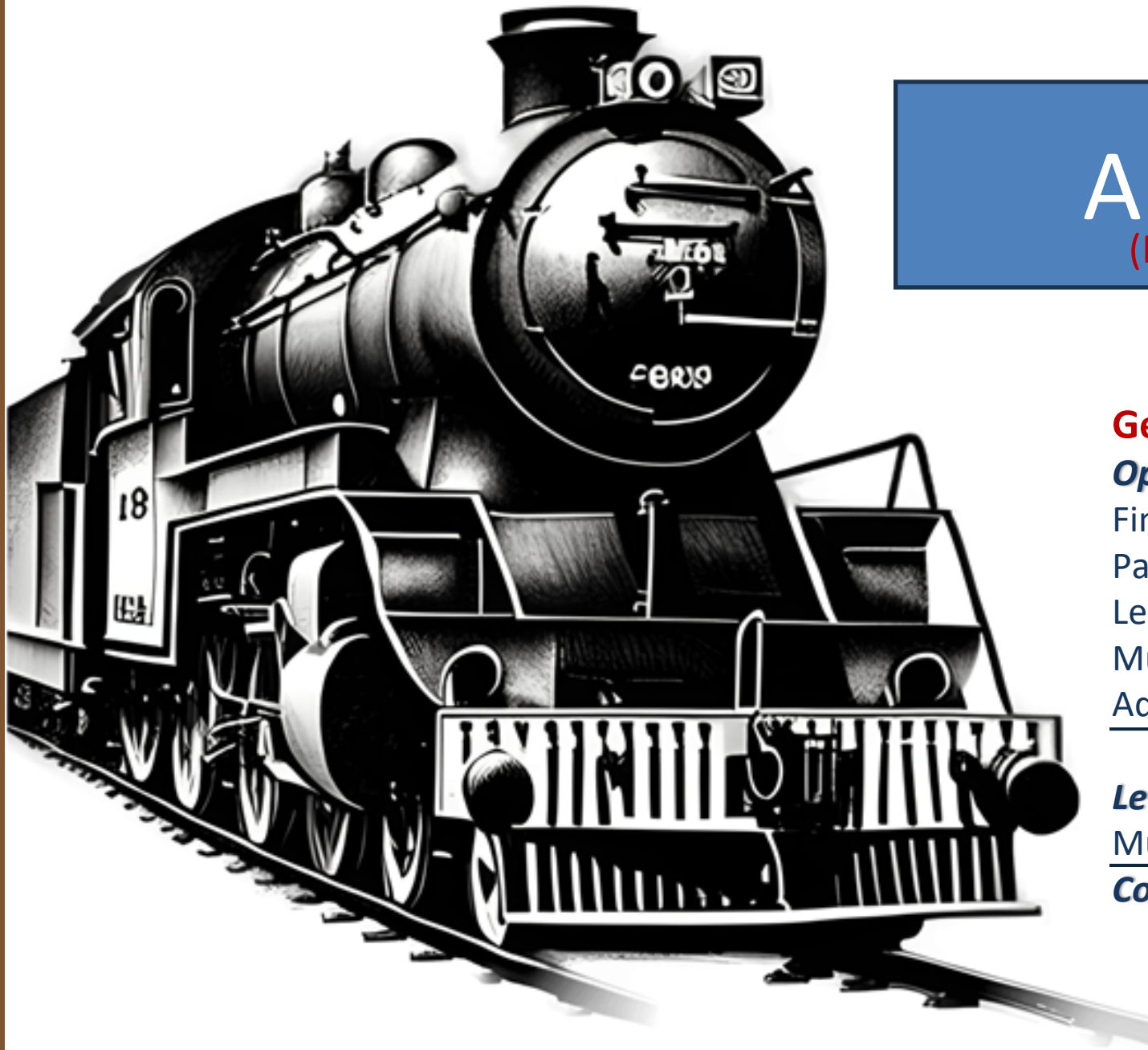
One More Breakdown



Breakdown

Projected V Funds 2037
Small Business Relief
Senior Center
Legacy Fields
Multi-Gen Rec
Aquatic Center
Ritter Family Ballpark
Nature Park
Ops & Maintenance
Committed V Funds
Est. Remaining V Funds

V Funds	Commitments
\$ 247,133,906	
	\$ 500,000
	\$ 950,000
	\$ 35,895,658
	\$ 63,200,000
	\$ 75,854,170
	\$ 3,000,000
	\$ 8,000,000
	\$ 40,000,000
	\$ 227,399,828
\$ 19,734,078	



APRIL 2037

(Measure V Sunsets)

General Fund Annual Allocations

Operations & Maintenance for Amenities

Finance	\$ 116,775
Parks & Rec	\$ 662,455
Legacy Fields Operations	\$ 1,355,789
Multi-Gen Rec Center	\$ 2,434,100
Aquatic Center	\$ 2,846,370
	\$ 7,415,489

Lease Revenue Bond

Multi-Gen Rev Bond (18 Years)	\$ 3,129,888
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Combine Annual Est. \$10,545,377



Think Inside the Triangle™



Discussion