NOTICE OF A REGULAR 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, October 19, 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/211612650681583?p=Ty5hwtHeJruLUTaGWN*
Meeting ID: 211 612 650 681 583
Passcode: Kx22MP6P
Need help? | *System reference*
Dial in by phone
+1 209-425-4338,,128948682# *United States, Stockton*
Find a local number
Phone conference ID: 128 948 682#
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 August 17, 2026 Special 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. REVIEW OF UNAUDITED ACTUALS FOR FIRST QUARTER FISCAL YEAR 2026-27.

7. DISCUSS ANNUAL REPORT TO CITY COUNCIL

8. SELECT A NEW DATE IN JANUARY FOR A SPECIAL MEETING OF THE MEASURE V RESIDENTS' OVERSIGHT COMMITTEE, DUE TO THE REGULARLY SCHEDULED MEETING DATE, AS SET BY THE BYLAWS, FALLING ON A HOLIDAY

9. STAFF ITEMS

10. COMMITTEE ITEMS

11. ADJOURNMENT

Posting Date October 15, 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 SPECIAL MEETING MINUTES

August 17, 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 5:35 p.m.

2. There were no disclosures of participation by teleconference pursuant to Government Code Section 54953.8.3.

3. ROLL CALL – Vice Chairperson Arrulappan, Committee Members Fernando, Jeffs, and Balaji were present. Chairperson Ibrahimi was absent.

4. APPROVAL OF MINUTES – Motion was made by Committee Member Balaji and seconded by committee member Fernando to adopt the April 20, 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. MEASURE V AMENITIES CONSTRUCTION UPDATE

   Richard Joaquin, Parks and Recreation Assistant Director, provided the report

   Committee members commented and asked clarifying questions.

7. REVIEW OF UNAUDITED ACTUALS FOR FOURTH 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 Balagi and seconded by Committee Member Fernando 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

   Committee members commented and asked clarifying questions.

9. STAFF ITEMS – There is a Brown Act Training scheduled for 9/29/26 and 10/13/26.

9. COMMITTEE ITEMS – No items from the committee.

10. ADJOURNMENT – Time: 6:19 p.m.

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

The above agenda was posted at Tracy City Hall on August 13, 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
REGULAR MEETING

OCTOBER 19, 2026

AGENDA ITEM 6

REQUEST

REVIEW OF UNAUDITED ACTUALS FOR FIRST QUARTER FISCAL YEAR 2026-27.

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 September 30, 2026, Measure V sales tax, which encompasses the first quarter financials for FY 2026-27. Prior year is presented for comparison.

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

Below is a summary of the unaudited September 30, 2026, Measure V sales tax, which encompasses the first quarter financials for FY 2026-27. Prior year is presented for comparison.

Measure V Sales Tax (in thousands)	**FY 25/26 Q1 Actuals**	**FY 26/27 Adopted Budget**	**FY 26/27 Q1 Actuals**
Revenues			
Measure V Sales Tax	930	12,052	1,074
Total Revenues	**930**	**12,052**	**1,074**
Expenses			
Operations			
Staffing	353	2,123	377
Legacy Operations	60	243	68
	413	2,366	445
Debt Service Payments			
Debt Service - Bond Legacy	-	1,654	-
Debt Service - Bond MGRC	-	3,127	-
	-	4,781	-
Transfers Out to Measure V Capital			
78054-Aquatic Center	-	-	-
78186-Nature Park	-	526	-
78187-Ritter Family Ball Park	-	4,235	-
Measure V Capital		-	-
	-	4,761	-
Total Expenses	**413**	**11,908**	**445**

Attached are the accumulated totals of Measure V revenues and expenditures including committed fund balance as of September 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 o Aquatics Center, o Legacy Fields, o Multi-Generational Recreation Center ("Multi-Gen Rec Center"), o Library o 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) (*Resolution 2017-273)*
March 6, 2018	▪ Council approved major community amenity projects to be funded by Measure V and allocated Measure V funds in the following amounts (*Resolution 2018-043*) o $4 million (planning and design for the Multi-Gen Rec Center), o $1 million (design for Aquatics Center) o $1.5 million (design contract to complete Phase 1 at Legacy Fields). o 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. (*Resolution 2018-044)*
July 17, 2018	▪ Council awarded construction contract to renovate the Lolly Hansen Senior Center, which included over $950,000 in committed Measure V funds. (*Resolutions 2018-021 and 2018-141*)
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. (*Resolution 2018-146*)
September 18, 2018	▪ Approve Measure V funding for Senior Maintenance Worker-Parks (1 FTE) (*Resolution 2018-197*)
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.

<table>
<tr><th>Date</th><th>Action</th></tr>
<tr><td>May 21, 2019</td><td>▪ Council approves land purchase from Wastewater Fund for expanded park land at Legacy Fields, $1.8M (Resolution 2019-104)
▪ Ratified, by motion, August 18, 2020</td></tr>
<tr><td>November 5, 2019</td><td>▪ 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</td></tr>
<tr><td>November 19, 2020</td><td>▪ Council confirms Measure V project priorities and approves funding allocations. (Resolution 2019-232)

<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.</td></tr>
<tr><td>June 16, 2020</td><td>▪ 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. (Resolution 2020-105)</td></tr>
<tr><td>August 18, 2020</td><td>▪ 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. (Resolution 2020-154)</td></tr>
<tr><td>December 15, 2020</td><td>▪ Council approved $500,000 Small Business Grant; returning for further discussion for funding at midyear. (Resolution 2020-215)</td></tr>
<tr><td>March 23 (capital five year plan approval)
May 16 (budget approval)</td><td>▪ Legacy Fields: 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</td></tr>
</table>

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 ▪ *Multi-Generational Recreational Center*: 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. ▪ *Aquatics Center*: 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. ▪ *Nature Park*: 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 $600,000to 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 2026-27 unaudited first quarter, September 30, 2026, for Measure V.

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Accumulated Total Unaudited 1st Quarter FY 2026-27
Attachment B: Measure V Expenditures Unaudited 1st Quarter FY 2026-27

MEASURE V RESIDENTIAL OVERSIGHT COMMITTEE MEETING

ACCUMULATED TOTALS FOR MEASURE V AS OF 9/30/2026
(UNAUDITED)

	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			$ 479,609	$ 479,609		
Parks & Recreation								
1.0 Parks Planning Development Manager & 1.0 Parks Coordinator	2018-043, 2022-087, 2022-152	2019-2037			$ 2,453,662	$ 2,453,662		
2.0 Senior Maintenance Worker Parks 4.0 Maintenance Workers Legacy Fields	2018-197, 2023-067	2019-2037			$ 2,209,368	$ 2,209,368		
Operational Expenses - Legacy Fields	2023-067	2023-2037			$ 1,295,549	$ 1,295,549		
				$ 40,000,000	**$ 6,438,188**	**$ 6,438,188**	**$ 33,561,812**	**$ -**
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	$ 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	$ 3,282,063	$ 4,922,875	
2024 Lease Revenue Bond MGRC - Principal	2024-078	2024-2054	$ 50,355,000	$ 13,325,000	$ 745,000	$ 745,000	$ 12,580,000	
2024 Lease Revenue Bond MGRC - Interest	2024-078	2024-2054	$ 45,571,617	$ 28,563,611	$ 4,469,468	$ 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	$ 3,443,431	$ 51,556,569	$ 51,556,569
Total Aquatic Center				**$ 55,000,000**	**$ 55,000,000**	**$ 3,443,431**	**$ 51,556,569**	**$ 51,556,569**
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	$ 2,082,277	$ 1,917,723	$ 1,917,723
Total MultiGen Recreation Center				**$ 4,000,000**	**$ 4,000,000**	**$ 2,082,277**	**$ 1,917,723**	**$ 1,917,723**
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	$ 8,895,264	$ -	$ 25,000,000	$ 8,895,264
Total Ritter Family Ball Park				**$ 25,000,000**	**$ 8,895,264**	**$ -**	**$ 25,000,000**	**$ 8,895,264**
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**	**$ 107,515,651**	**$ 37,139,549**	**$ 176,568,096**	**$ 70,376,102**
							Uncommitted	***$ 342,097***
							Fund Balance	**$ 70,718,199**

Attachment B

CITY OF TRACY
MEASURE V EXPENDITURES

	2023	2024	2025	Un-Audited 2026	Un-Audited 2027
REVENUES:					
Measure V Local Sales Tax	10,487,942	12,110,516	11,899,381	12,628,328	1,073,664
Interest Earnings	-	-	-	-	-
Total Measure V revenues	10,487,942	12,110,516	11,899,381	12,628,328	1,073,664
EXPENDITURES:					
Operations and Maintenance for Amenities:					
Finance					
.50 Senior Accountant	88,031	93,656	100,299	112,304	20,646
Parks & Recreation					
1.0 Parks Planning Development Manager & 1.0 Parks Coordinator	222,870	323,480	293,903	539,764	145,287
2.0 Senior Maintenance & 4.0 Maintenance Workers Parks	125,109	243,258	584,265	945,182	211,549
Operational Expenses	59,150	494,951	319,040	354,801	67,607
Small Business Relief Grant	-	-	-	-	-
Capital Projects					
Aquatic Center					
Aquatic Center (CIP 78054)	2,237	251,757	1,174,507	1,789,969	183,113
Legacy Fields					
Legacy Fields land purchase	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78163)	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78164)	-	-	-	-	-
MutiGen Recreation Center					
MutiGen Recreation Center (CIP 78178)	1,251,621	(959,937)	378,671	74,888	1,086,569
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	3,406,831	2,100,415	6,595,140	8,598,008	1,714,771
REVENUES OVER EXPENDITURES	7,081,111	10,010,101	5,304,241	4,030,320	(641,107)
NET CHANGE IN FUND BALANCES	7,081,111	10,010,101	5,304,241	4,030,321	(641,106)
FUND BALANCES, BEGINNING OF YEAR	44,933,531	52,014,642	62,024,743	67,328,984	71,359,305
FUND BALANCES, END OF YEAR	52,014,642	62,024,743	67,328,984	71,359,305	70,718,199

CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
REGULAR MEETING

OCTOBER 19, 2026

AGENDA ITEM 7

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 November 17, 2026. The purpose of this meeting is for the committee to review and confirm presentation, and how the committee will provide their presentation for the annual report.

RECOMMENDATION

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

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Annual Report 2026

Attachment A

Measure V Residents' Oversight Committee City Council Annual Report

November 17, 2026

Fiscal Years

Measure V Revenue Budgets / Actuals / Projections

Year	Fiscal	Start	End	City Finance Projections			Adjusted Projections			
				Projections	Cumulative	Growth	Projections	Cumulative	Growth	
	2017	1/1/17	6/30/17	$ 1,952,528	$ 1,952,528		$ 1,952,528	$ 1,952,528		2017 – 2026
1	2018	7/1/17	6/30/18	$ 9,233,848	$ 11,186,376		$ 9,022,126	$ 10,974,654		
2	2019	7/1/18	6/30/19	$ 10,853,130	$ 22,039,506	20.29%	$ 10,853,130	$ 21,827,784	-1.09%	
3	2020	7/1/19	6/30/20	$ 10,735,036	$ 32,774,542	-1.09%	$ 10,735,036	$ 32,562,820	-1.09%	
4	2021	7/1/20	6/30/21	$ 13,865,993	$ 46,640,535	29.17%	$ 13,865,993	$ 46,428,813	29.17%	
5	2022	7/1/21	6/30/22	$ 13,017,279	$ 59,657,814	-6.12%	$ 13,017,279	$ 59,446,092	-6.12%	
6	2023	7/1/22	6/30/23	$ 10,487,942	$ 70,145,756	-19.43%	$ 10,487,942	$ 69,934,034	-19.43%	
7	2024	7/1/23	6/30/24	$ 12,110,516	$ 82,256,272	15.47%	$ 12,110,516	$ 82,044,550	15.47%	
8	2025	7/1/24	6/30/25	$ 11,899,381	$ 94,155,653	-1.74%	$ 11,899,381	$ 93,943,931	-1.74%	
9	2026	7/1/25	6/30/26	$ 11,908,100	$ 106,063,753	-4.70%	$ 11,340,238	$ 105,284,169	-4.70%	
10	2027	7/1/26	6/30/27	$ 12,052,100	$ 118,115,853	1.21%	$ 12,120,225	$ 117,404,394	6.88%	2027 – 2037
11	2028	7/1/27	6/30/28	$ 12,293,200	$ 130,409,053	2.00%	$ 12,120,225	$ 129,524,619	0.00%	
12	2029	7/1/28	6/30/29	$ 12,539,100	$ 142,948,153	2.00%	$ 12,120,225	$ 141,644,844	0.00%	
13	2030	7/1/29	6/30/30	$ 12,664,491	$ 155,612,644	1.00%	$ 12,120,225	$ 153,765,068	0.00%	
14	2031	7/1/30	6/30/31	$ 12,791,136	$ 168,403,780	1.00%	$ 12,120,225	$ 165,885,293	0.00%	
15	2032	7/1/31	6/30/32	$ 12,919,047	$ 181,322,827	1.00%	$ 12,120,225	$ 178,005,518	0.00%	
16	2033	7/1/32	6/30/33	$ 13,048,238	$ 194,371,065	1.00%	$ 12,120,225	$ 190,125,743	0.00%	
17	2034	7/1/33	6/30/34	$ 13,178,720	$ 207,549,785	1.00%	$ 12,120,225	$ 202,245,968	0.00%	
18	2035	7/1/34	6/30/35	$ 13,310,507	$ 220,860,292	1.00%	$ 12,120,225	$ 214,366,193	0.00%	
19	2036	7/1/35	6/30/36	$ 13,443,612	$ 234,303,904	1.00%	$ 12,120,225	$ 226,486,417	0.00%	
20	2037	7/1/36	4/30/37	$ 13,578,049	$ 247,881,953	1.00%	$ 10,094,653	$ 236,581,070	-16.71%	

Projected Avg of 2021 through 2026
Fiscal 2037 = 10 months

High ≈ $250m
Mid ≈ $240m
Low ≈ $230m

Capital Projects	Committed	To-Date	Remaining
Senior Center	$ 950,000	$ 949,939	$ 61
Legacy Fields	$ 11,895,668	$ 11,889,096	$ 6,572
Multi-Gen Rec Center	$ 4,000,000	$ 995,708	$ 3,004,292
Aquatic Center	$ 55,000,000	$ 3,260,318	$ 51,739,682
Nature Park	$ 8,000,000	$ 87	$ 7,999,913
Ritter Family Ball Park	$ 25,000,000	$ -	$ 25,000,000
Capital Prj Summary	**$ 104,845,668**	**$ 17,095,148**	**$ 87,750,520**
Operational	$ 40,000,000	$ 5,993,099	$ 34,006,901
Small Business Grant	$ 500,000	$ 500,000	$ -
Debt Financing			
Legacy Fields	$ 26,479,938	$ 6,622,063	$ 19,857,875
Multi-Gen Rec Center	$ 41,888,611	$ 5,214,468	$ 36,674,143
Summary	$ 68,368,549	$ 11,836,531	$ 56,532,018
Total Commitments	**$ 213,714,217**	**$ 35,424,778**	**$ 178,289,439**

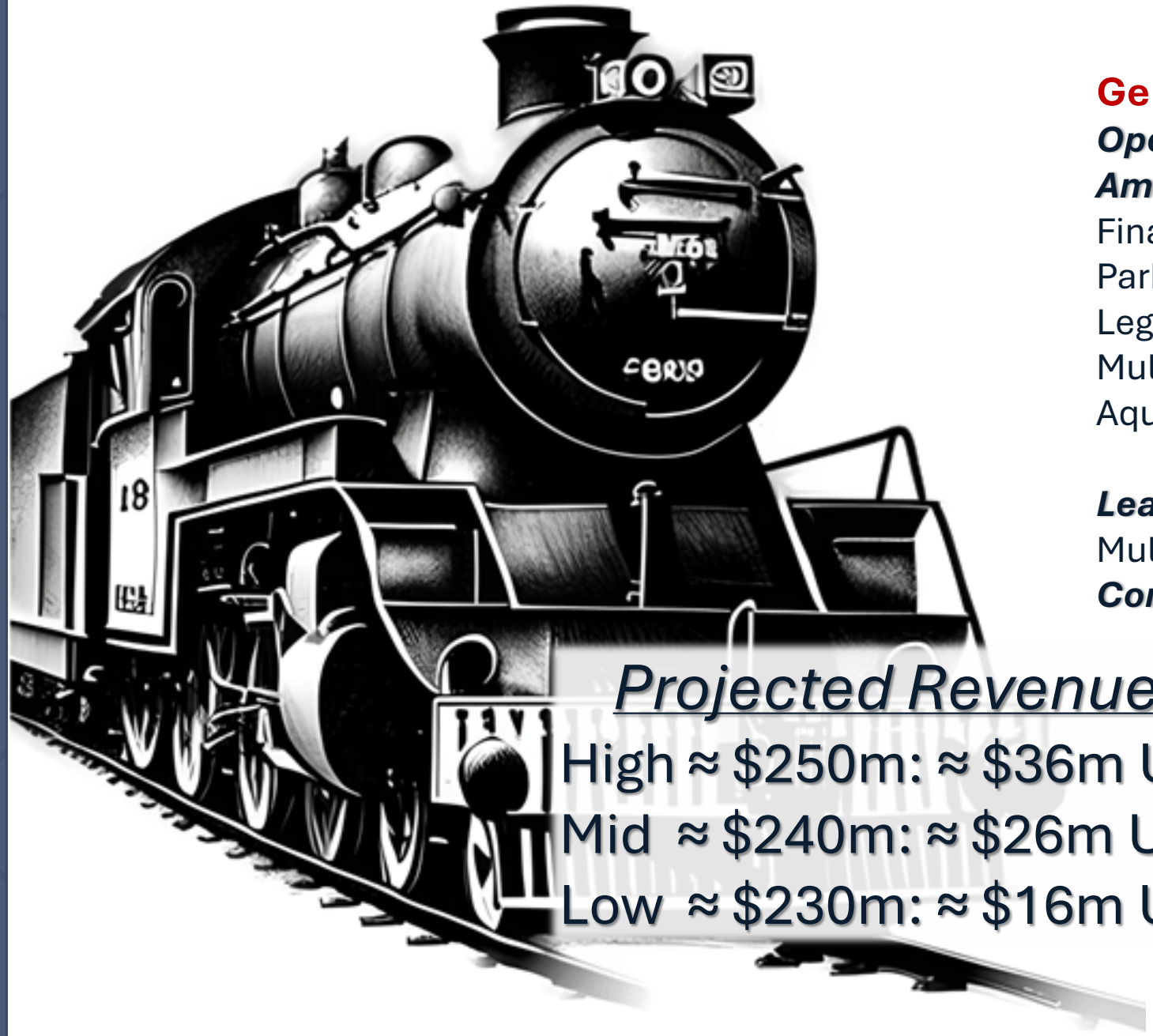
Projected Revenue Against Commitments

High ≈ $250m: ≈ 86% Committed / ≈ $36m Uncommitted

Mid ≈ $240m: ≈ 89% Committed / ≈ $26m Uncommitted

Low ≈ $230m: ≈ 93% Committed / ≈ $16m Uncommitted

TRACY



Measure V Sunsets April 2037

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
Combine Annual Est.	***$10,545,377***

Projected Revenue Against Commitments

High ≈ $250m: ≈ $36m Uncommitted ≈ 3.5 Years

Mid ≈ $240m: ≈ $26m Uncommitted ≈ 2.5 Years

Low ≈ $230m: ≈ $16m Uncommitted ≈ 1.5 Years

CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
REGULAR MEETING

October 19, 2026

AGENDA ITEM 8

REQUEST

SELECT A NEW DATE IN JANUARY FOR A SPECIAL MEETING OF THE MEASURE V RESIDENTS' OVERSIGHT COMMITTEE, DUE TO THE REGULARLY SCHEDULED MEETING DATE, AS SET BY THE BYLAWS, FALLING ON A HOLIDAY

BACKGROUND

The Bylaws of the Measure V Resident Oversight Committee states that the committee will meet quarterly on the third Monday in January, April, July and October. The third Monday in January is a holiday, and the committee will need to select another date in January to hold a Special meeting.

DISCUSSION

Per the Measure V Resident Oversight Committee Bylaws, paragraph G - Meetings, the committee will meet a minimum of four times a year, on a quarterly basis on the third Monday in January, April, July and October at 5:30 p.m. at City Hall Room 203.

The third Monday in January (19th) is the Martin Luther King Jr. holiday, and the city offices are closed. Due to the regularly scheduled meeting falling on a holiday, it is in the best interest of the committee to hold a special meeting and select another date in January to meet.

RECOMMENDATION

It is recommended that the Measure V Resident Oversight Committee select a date in January to hold a special meeting due to the regularly scheduled meeting falling on a holiday.

Prepared by: Felicia Galindo, Budget Officer