

NOTICE OF A REGULAR MEETING

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

Date/Time: **Monday, October 21, 2024, 5:30 p.m.**
(or as soon thereafter as possible)

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

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 meeting

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Meeting ID: 257 951 568 333

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[+1 209-425-4338,242015373#](#) United States, Stockton

Phone Conference ID: 242 015 373#

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Protocols for submitting comments by phone:

- Comments received by phone for the "items from the Audience/Public Comment" portion of the agenda must be received by the time the City Treasurer opens that portion of the agenda for discussion.
- Comments received by phone on each "Agendized Item" will be accepted until the City Treasurer announces that public comment for that item is closed.
- Comments for the "Items from the Audience/Public Comment" will be accepted until the public comment period is closed.

The total allotted time for public comment under "Items from the Audience/Public Comment" will be 15 minutes:

1. Call to Order
2. Roll Call

3. Items from the Audience - Items from the audience - *In accordance with Council Meeting Protocols and Rules of Procedure*, adopted by Resolution 2019-240, a five-minute maximum time limit per speaker will apply to all individuals speaking during "Items from the Audience/Public Comment". For non-agendized items, Committee Members 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.
4. Approval of the Meeting Minutes from April 15, 2024
5. MEASURE V AMENITIES CONSTRUCTION UPDATE
6. REVIEW OF UNAUDITED ACTUALS FOR FIRST QUARTER FISCAL YEAR 2024-25
7. Adjournment

Posting Date 10/17/2024

The City of Tracy complies with the Americans with Disabilities Act and makes all reasonable accommodations for the disabled to participate in public meetings. Persons requiring assistance or auxiliary aids in order to participate should call City Hall (209-831-6000), at least 24 hours prior to the meeting.

Any materials distributed to the majority of the Measure V Residents' Oversight Committee regarding any item on this agenda will be made available for public inspection in the Finance Department located at 333 Civic Center Plaza, Tracy, during normal business hours.

REGULAR MEETING MINUTES
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE

April 15, 2024, 5:30 p.m.

City Hall Conference Room 203, 333 Civic Center Plaza

City Website: <http://www.ci.tracy.ca.us>

Residents could participate remotely via Microsoft Teams during the meeting.

1. CALL TO ORDER: Chairperson Thomas Wesley Huffman, Chairperson, called the meeting to order at 5:32 p.m.

2. ROLL CALL:
Present: Chairperson Thomas Wesley Huffman,
Vice Chairperson Jayden Sangha, Committee members
Pio Fernando and Rosario Arulappan

Absent: None

Staff Present: Sara Cowell, Finance Director and Felicia Galindo, Budget Officer

Recorded By: Shayne Cocolos, Clerk

3. ITEMS FROM THE AUDIENCE - None

4. APPROVAL OF MINUTES

Motion: Vice Chairperson Jayden Sangh made a motion to approve the
October 16, 2023, Meeting Minutes
Second: Committee member Rosario Arulappan
All in Favor: Chairperson Huffman, Vice Chairperson Sangha, Committee
Members Arulappan and Fernando
Absent: None
Oppose: None

5. REVIEW OF MEASURE V RESIDENTS' OVERSIGHT COMMITTEE BY-LAWS

Vice Chairperson Sangha stated that he sent in his comments to staff on January 15, 2024 and on February 7, 2024. His concerns are that this is an oversight committee to review financials, forecasts etc. His concerns are, and those of community members, is that the information is put in front of the committee and then it's approved and moved forward. He stated that we want to make sure that if the committee has concerns that they will be provided with back up documentation on the numbers and one thing that he brought up was sales tax numbers. The responsibility of the committee is to present these items to the City Council and he should be able to say that he agrees with the sales tax forecast. It was noted that the city attorney confirmed that this committee only oversees the items. Vice Chairperson Sangha stated that he would like to be able to ask for additional data, information and would like to change the bylaws and would provide a red-line version to go to Council.

Finance Director Sara Cowell stated that the City Council makes changes to the bylaws and that it would be the committee's recommendation of the Council to make changes to the bylaws. She also stated that staff provides audited and unaudited actuals, and the committee is to oversee that funds are being spent as directed by the Council.

Committee members' questions and discussion continued.

6. REVIEW OF UNAUDITED ACTUALS FOR THIRD QUARTER FISCAL YEAR 2023-24

Budget Officer Felicia Galindo presented the staff report to the committee members providing a summary of the unaudited actuals for the 3rd quarter for Fiscal year 2023-24.

Committee member Arulappan inquired as to the status of Legacy Fields, and it was confirmed by Budget Officer Galindo that that project has been completed. It was stated that the City's commitment for the Aquatic Center is 55 million and the total amount is 65 million. Director Cowell stated that more information will be discussed at the upcoming April 30 City Council Meeting.

Vice Chairperson Sangha asked about interest on funds. Finance Director Cowell stated that we follow GFOA's best practices, and we don't apply interest to these due to the fact that if there was a loss on the portfolio, we would see a loss.

Finance Director Cowell stated that we don't allocate interest to Measure V, it goes to the General Fund. If there is a negative fair market value, then the General Fund takes the hit and allows for more stability.

Vice Chairperson Sangh stated that this process should be taken to the City Council to discuss.

Committee members' questions and comments followed.

Motion:	Chairperson Huffman made a motion to file the Review of Unaudited Actuals for the 3 rd Quarter Fiscal Year 2023-24 report.
Second:	Committee Member Arulappan
All in Favor:	Chairperson Huffman, Committee Members Arulappan and Fernando
Absent:	None
Oppose:	Vice Chairperson Sangha

7. DISCUSS ANNUAL REPORT TO CITY COUNCIL

The Committee discussed the annual report, and it was determined that the Committee will present to the City Council on June 4, 2024. Vice Chairperson Sangha will present.

Committee members' questions and comments followed.

8. ADJOURNMENT

Motion to Adjourn: Vice Chairperson Sangha
Second: Committee Member Arulappan
All in Favor: Chairperson Huffman, Vice Chairperson Sangha, Committee
Members Arulappan and Fernando
Absent: None
Oppose: None
Adjournment: 6:29 p.m.

The above Regular meeting agenda was posted at the Tracy City Hall on April 10, 2024.
The above are action minutes. A recording is available at the Finance Director's office.

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

October 21, 2024

AGENDA ITEM 5.A

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 Planning & Development Manager Richard Joaquin to provide update.

RECOMMENDATION

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

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

Attachment A: Measure V Project Update Presentation



MEASURE V OVERSIGHT COMMITTEE PROJECT UPDATES

Richard Joaquin
Acting Assistant Director of Parks,
Recreation & Community Services

October 21, 2024

PROJECT UPDATE OVERVIEW

- Legacy Fields Phase 1E
- Multi-Generational Rec Center
- Aquatics Center
- Nature Park
- Ritter Family Ball Park



Think Inside the Triangle™



Legacy Fields Phase 1E



- Project Completed in early 2024
- Ribbon Cutting Ceremony on March 5, 2024





LEGACY FIELDS

LEGACY

EXIT ONLY
NO U-TURN





FIELDS A1-A5



FIELDS
A1-A5

ENTRY
GATE
SNACK
BAR





A2



M.V.P.



**Total Measure V Investment at Legacy Fields
to date = \$31 million**



Multi-Generational Recreation Center

- 2-story Building
- 61,300 Square Feet
- Focus on Health & Well-Being
- New Home of Parks & Recreation Department





Multi-Generational Recreation Center



- \$88,000,000 Capital Project
 - \$58,000,000 in Measure V funding committed, includes \$54,000,000 lease revenue bond



Multi-Generational Recreation Center

- Construction Began July 8, 2024
- Groundbreaking Ceremony September 9, 2024





Multi-Generational Recreation Center

- Projected Completion Date July 2026
- Project Website

www.cityoftracyreccenter.com

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

At a Glance

- 51 Thousand Square Feet
- 14.62 Acres
- 50 New Trees Planned

Project History

Pre-1800's	1869	1950's	1980's	Future
Yokuts Indigenous Peoples of the San Joaquin Valley	Railroad Expands	Agriculture Grows	Town to City	Multi-generational Facility
Hunting and Gathering	Collecting	Growing	Migrating	Community-building

Building Entry / Site Plan

Project Renderings

Site Location

El Pescadero Park
300 W Grand Lane Road
Tracy, CA 95376



Scan QR code for website



Think Inside the Triangle



Aquatic Center

- September 5, 2023
 - City Council approved contract with Griffin Structures to provide project management services
- April 30, 2024
 - City Council authorized staff to hire design team
 - Confirmed Program Priorities
- September 17, 2024
 - Hired Group 4 Architecture to lead design of project



Think Inside the Triangle™



Aquatic Center

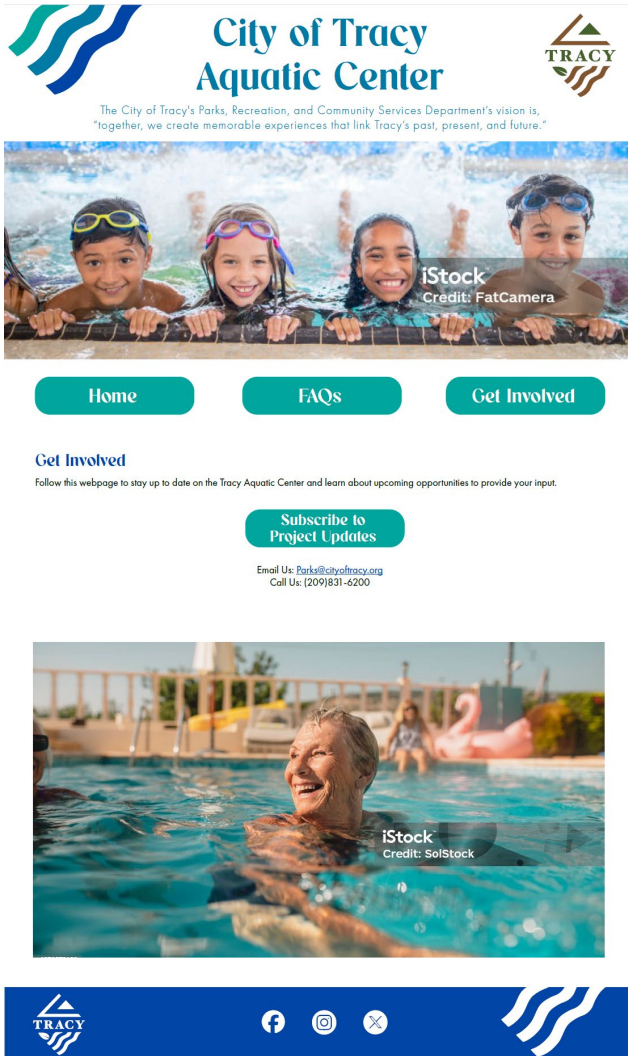
Tentative Project Timeline

- Agreement Between City and A/E Firm September 2024
- Project Kick-Off September 2024
- Program and Conceptual Design & Approval October-December 2024
- Community Outreach January 2025
- City Council Direction on Conceptual Design February 2025
- Schematic Design & Approval March-May 2025
- Design Development June-September 2025
- Construction Documentation October-December 2025
- Plan Check and Permits January-June 2026
- Bidding & Award June-August 2026
- Construction Begins September 2026
- Grand Opening Summer 2028





Project Website



Launching Project Website

www.cityoftracyaquaticcenter.com

- ✓ Project Overview
- ✓ Next Steps / Project Schedule
- ✓ Project Location
- ✓ Frequently Asked Questions (FAQs)
- ✓ Ability to Subscribe to Project Updates



Think Inside the 'Triangle'



Nature Park & Ritter Family Ball Park Renovation

- Measure V funding allocated for design during FY22/23 budget process
 - \$1.0M for Nature Park Phase 1
 - \$3.0M for Ritter Family Ball Park Renovation
- Next steps
 - Hire Design Consultants
 - Begin Design



QUESTIONS?



**CITY OF TRACY
MEASURE V RESIDENTS' OVERSIGHT COMMITTEE
REGULAR MEETING
OCTOBER 21, 2024**

AGENDA ITEM 6.A

REQUEST

REVIEW OF UNAUDITED ACTUALS FOR FIRST QUARTER FISCAL YEAR 2024-25

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."

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

Below is a summary of the unaudited September 30, 2024, Measure V sales tax, which encompasses the first quarter financials for FY 2024-25. Prior year is presented for comparison.

	FY 23/24	FY 24/25	FY 24/25
	Q1 Actuals	Adopted Budget	(Unaudited) Q1 Actuals
<u>REVENUES</u>			
Measure V Sales Tax	955,375	12,647,321	943,594
TOTAL REVENUES	955,375	12,647,321	943,594
<u>CAPITAL PROJECTS(BOND)</u>			
78185-Legacy Fields	-	-	-
TOTAL BOND DISBURSEMENT	-	-	-
<u>EXPENSES</u>			
Staffing	107,994	1,439,802	245,750
Legacy Operations	117,503	207,575	12,828
78054-Aquatic Center	-	54,242,055	17,558
78178-MultiGen Rec Center	364,962	54,000,000	102,874
78185-Legacy Fields	1,756,026	-	4,476
78186-Nature Park	-	1,000,000	-
78187-Ritter Family Ball Park	-	3,000,000	-
Debt Service - Bond Legacy	1,653,250	1,657,125	-
Debt Service - MGRC		2,087,330	-
TOTAL EXPENSES	3,999,735	117,633,887	383,486
INCREASE/(DECREASE)	(3,044,360)		560,108

Attached is the accumulated totals of Measure V revenues and expenditures including committed fund balance as of September 30, 2024. The City's Sales Tax revenues are typically ninety (90) days in 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	<ul style="list-style-type: none"> ▪ Council prioritized Measure V projects <ul style="list-style-type: none"> ○ 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	<ul style="list-style-type: none"> ▪ Approve Measure V funding for Senior Accountant (0.5 FTE) (<i>Resolution 2017-273</i>)
March 6, 2018	<ul style="list-style-type: none"> ▪ 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>) <ul style="list-style-type: none"> ○ \$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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Approve Measure V funding for Senior Maintenance Worker-Parks (1 FTE) (<i>Resolution 2018-197</i>)
March 5, 2019	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Council confirms Measure V project priorities and approves funding allocations. (<i>Resolution 2019-232</i>) <table border="1" data-bbox="646 678 1388 926" style="margin-left: 40px;"> <thead> <tr> <th data-bbox="646 678 992 716">Project</th> <th data-bbox="992 678 1187 716">Amount</th> <th data-bbox="1187 678 1388 716">Timeline</th> </tr> </thead> <tbody> <tr> <td data-bbox="646 716 992 785">Aquatic Center</td> <td data-bbox="992 716 1187 785">\$55M</td> <td data-bbox="1187 716 1388 785">2019-2024</td> </tr> <tr> <td data-bbox="646 785 992 854">Multi-Gen Rec Center</td> <td data-bbox="992 785 1187 854">\$40M</td> <td data-bbox="1187 785 1388 854">2024-2028</td> </tr> <tr> <td data-bbox="646 854 992 926">Operations & Maintenance</td> <td data-bbox="992 854 1187 926">\$40M</td> <td data-bbox="1187 854 1388 926">2024-2037</td> </tr> </tbody> </table> <p data-bbox="646 926 1388 1003">Note: Timelines may shift based on future Council direction regarding pay-go projects.</p>	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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Council approved \$500,000 Small Business Grant; returning for further discussion for funding at midyear. (<i>Resolution 2020-215</i>) 												
<p data-bbox="284 1451 570 1520">March 23 (capital five year plan approval)</p> <p data-bbox="284 1520 493 1589">May 16 (budget approval)</p>	<ul style="list-style-type: none"> ▪ <i>Legacy 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. <p data-bbox="691 1682 1019 1717"><u><i>Phase 1E Scope of Work</i></u></p> <ol style="list-style-type: none"> <li data-bbox="691 1717 1357 1782">a. Eastern Wagon Wheel Improvements (to match Western Wagon Wheel) <ol style="list-style-type: none"> <li data-bbox="740 1782 1256 1818">1. Fields 3, 4 and 5 fencing and paving <li data-bbox="740 1818 1062 1854">2. Renovation of Field 1 <li data-bbox="740 1854 1062 1890">3. Renovation of Field 2 												

Date	Action
	<ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> 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 <ul style="list-style-type: none"> 1. Vehicular Approach and Experience 2. Pedestrian Approach and Experience 3. Field Identification Markers 4. Informational Kiosks, Photo ops, Branding d. Other Critical Improvements <ul style="list-style-type: none"> 1. Sump pump to address flooding along Tracy Boulevard 2. Electrical improvements to Maintenance Yard <p>▪ <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 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.</p> <p>▪ <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</p>

Date	Action
	<p>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.</p> <ul style="list-style-type: none"> ▪ <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	<ul style="list-style-type: none"> ▪ 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 subject to change based on market conditions at the time of sale.
February 22, 2022	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Council approved issuance and sale of bonds in the Aggregate Principal Amount of Not-To-Exceed \$22,000,000

Date	Action
	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	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ Council adopted a resolution declaring El Pescadero Park as the site location for the Multi-Generational Recreation Center
April 18, 2023	<ul style="list-style-type: none"> ▪ 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
December 5, 2023	<ul style="list-style-type: none"> ▪ 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	<ul style="list-style-type: none"> ▪ 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 2024-25 unaudited first quarter, September 30, 2024, for Measure V.

Prepared by: Felicia Galindo, Budget Officer

ATTACHMENTS

- Attachment A: Measure V Accumulated Total Unaudited 1st Quarter FY 2024-25
- Attachment B: Measure V Expenditures Unaudited 1st Quarter FY 2024-25

MEASURE V RESIDENTIAL OVERSIGHT COMMITTEE MEETING

ACCUMULATED TOTALS FOR MEASURE V AS OF 9/30/2024 (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		\$ 268,973	\$ 268,973		
Parks & Recreation							
1.0 Parks Planning Development Manager & 1.0 Parks Coordinator	2018-043, 2022-187, 2022-152	2019-2037		\$ 1,580,039	\$ 1,580,039		
2.0 Senior Maintenance Worker Parks	2018-197,						
4.0 Maintenance Workers Legacy Fields	2023-067	2019-2037		\$ 268,973	\$ 268,973		
Operational Expenses - Legacy Fields	2023-067	2023-2037		\$ 500,000	\$ 500,000		
			\$ 40,000,000	\$ 2,617,985	\$ 2,617,985	\$ 37,382,015	\$ -
Small Business Relief Grant	2020-215	2021	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -
			\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -
Debt Service							
2022 Lease Revenue Bond Legacy Fields - Principal	2022-043	2022-2038	\$ 18,275,000	\$ 1,610,000	\$ 1,610,000	\$ 16,665,000	
2022 Lease Revenue Bond Legacy Fields - Interest	2022-043	2022-2038	\$ 8,204,938	\$ 1,701,063	\$ 1,701,063	\$ 6,503,875	
2022 Lease Revenue Bond MGRC - Principal	2024-078	2024-2038	\$ 11,965,000	\$ -	\$ -	\$ 11,965,000	
2022 Lease Revenue Bond MGRC - Interest	2024-078	2024-2038	\$ 27,662,355	\$ -	\$ -	\$ 27,662,355	
Total Lease Revenue Bond			\$ 66,107,292	\$ 3,311,063	\$ 3,311,063	\$ 23,168,875	\$ -
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	\$ 53,661,590	\$ 313,400	\$ 54,686,600	\$ 54,348,190
Total Aquatic Center			\$ 55,000,000	\$ 54,661,590	\$ 313,400	\$ 54,686,600	\$ 54,348,190
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	\$ 645,023	\$ 3,354,977	\$ 3,354,977
Total MutiGen Recreation Center			\$ 4,000,000	\$ 4,000,000	\$ 645,023	\$ 3,354,977	\$ 3,354,977
Nature Park							
Nature Park (CIP 78186)	2022-087	2023	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000
Total Nature Park			\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 1,000,000
Ritter Family Ball Park							
Ritter Family Ball Park (CIP 78187)	2022-087	2023	\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 3,000,000
Total Ritter Family Ball Park			\$ 3,000,000	\$ 3,000,000	\$ -	\$ 3,000,000	\$ 3,000,000
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
			\$ 182,452,960	\$ 81,936,306	\$ 20,226,506	\$ 122,599,100	\$ 61,709,800

CITY OF TRACY
MEASURE V EXPENDITURES

	2021	2022	2023	UnAudited 2024	UnAudited 2025
REVENUES:					
Measure V Local Sales Tax	13,843,143	13,017,279	10,487,942	12,110,516	943,594
Interest Earnings	22,850	-	-	-	-
Total Measure V revenues	13,865,993	13,017,279	10,487,942	12,110,516	943,594
Capital Projects (Bond Reimbursement)					
Legacy Fields Sports Complex (CIP 78185)	-	3,695,416	11,486,718	2,416,731	-
Total revenues	13,865,993	16,712,695	21,974,660	14,527,247	943,594
EXPENDITURES:					
Operations and Maintenance for Amenities:					
Finance					
.50 Senior Accountant	-	64,673	88,031	93,656	22,613
Parks & Recreation					
1.0 Parks Planning Development Manager & 1.0 Parks Coordinator	314,240	199,796	222,870	323,480	105,331
2.0 Senior Maintenance & 4.0 Maintenance Workers Parks	-	100,005	125,109	243,258	117,806
Operational Expenses	-	-	59,150	494,951	12,828
Small Business Relief Grant	500,000	-	-	-	-
Capital Projects					
Aquatic Center					
Aquatic Center (CIP 78054)	5,456	-	2,237	251,757	17,558
Legacy Fields					
Legacy Fields land purchase	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78163)	-	-	-	-	-
Legacy Fields Sports Complex (CIP 78164)	879,579	243	-	-	-
Legacy Fields Sports Complex (CIP 78185)	117	3,846,589	12,080,273	2,546,936	4,476
MutiGen Recreation Center					
MutiGen Recreation Center (CIP 78178)	-	140,409	1,251,621	(959,937)	102,874
Nature Park					
Nature Park (CIP 78186)	-	-	-	-	-
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	
Interest			847,813	853,250	
Total expenditures	1,699,392	4,351,715	15,487,104	4,647,351	383,486
REVENUES OVER EXPENDITURES	12,166,601	12,360,980	6,487,556	9,879,896	560,108
NET CHANGE IN FUND BALANCES	12,166,601	12,360,980	6,487,556	9,879,896	560,108
FUND BALANCES, BEGINNING OF YEAR	20,254,660	32,421,261	44,782,241	51,269,797	61,149,692
FUND BALANCES, END OF YEAR	32,421,261	44,782,241	51,269,797	61,149,693	61,709,800