

**ANNUAL REPORT OF THE CITIZENS' OVERSIGHT COMMITTEE OF TRACY
UNIFIED SCHOOL DISTRICT
REVIEWING BOND SPENDING FOR FISCAL YEAR ENDED JUNE 30, 2025

RELATING TO MEASURE O**

Introduction. The Citizens' Oversight Committee of Tracy Unified School District (the "Committee") was formed pursuant to Measure O for the purpose of actively reviewing and reporting to the public on the expenditure of Measure O bond proceeds.

The Committee is required to advise the public, through at least one report per year, which shall be made available on the District's website, as to whether the District has complied with the California Constitution, Bond Measure O, and the provisions of Education Code Section 15278 and following, meaning that this requirement has been satisfied:

The proceeds of the bonds issued to date have been spent on the types of projects included on the project list approved by voters at the election, and no proceeds were spent on teacher salaries, administrator salaries or on operational expenses.

Public Meetings. The Committee has met on the following dates and at the following locations:

Meeting Date and Time	Meeting Location
June 04, 2025, 5:30 PM	DEC Boardroom
October 22, 2025, 6:00 PM	DEC Boardroom

Each meeting was conducted pursuant to an agenda which was posted and noticed and the meeting was open to the public. Minutes were taken at the meeting and posted on the District's web page via the link to information relating to Measure O, either in draft form pending approval by the Committee at the next meeting or following approval by the members of the Committee at the next meeting.

District Support. The District has, without spending bond funds, provided the Committee with the administrative support it needs to meet and to perform its review and reporting duties. It has coordinated meetings, required public notices, assisted with preparing an agenda, provided a meeting space accessible to the public, attended meetings and reported to the Committee on bond fund expenditures. It has also arranged for minutes to be taken and provided to Committee for approval at the next meeting.

Activities

Review of Expenditures. The Committee was provided with a description of bond fund expenditures, either verbally or in writing or both, at each of its meetings. The Committee was able to review the text of Measure O to determine if expenditures were within the Project List. Members of the Committee had the opportunity to ask District staff questions.

Review of District Bond Audits. The District provided the Committee with copies of the annual bond financial audit and performance audit, which were prepared by the District's outside auditor for the year ending June 30, 2025.

There were no findings identified in the Performance Audit. There were three procedural findings in the Financial Audit. The District has responded to and taken action to remedy the findings.

The Committee was provided with photos of bond-financed facilities and projects.

Committee Conclusion and Findings. Based on the foregoing review of expenditures and other activities, the Committee concludes that for the period ending June 30, 2025, bond proceeds were only been spent for the construction, reconstruction, rehabilitation, or replacement of school facilities, including furnishing and equipping of school facilities, or acquisition of real property for school facilities, as more particularly identified in the project list presented to District voters for Measure O, and not on teacher salaries, administrator salaries or on operational expenses.

As a result, the Committee concludes in this annual report that the District has complied with applicable legal requirements regarding bond spending, as contained in California Constitution and the text of Measure O and Education Code 15278 and following.

It is directed that this Annual Report for fiscal year ending June 30, 2025 be posted on the District's web site making it available to the public.

The undersigned certifies that this Annual Report was approved by a majority vote of the members of the Citizens' Oversight Committee on March 11, 2026.

**CITIZENS' OVERSIGHT COMMITTEE OF
THE TRACY UNIFIED SCHOOL DISTRICT**

By: _____
Chair