EVENTS TRUST FUND

Application

Office of the Governor Economic Development and Tourism (EDT)

APPLICANT NAME: Circuit Events Local Organizing Committee

 ${\bf APPLICANT\ MAILING\ ADDRESS:}\ 9201\ {\it Circuit\ of\ the\ Americas\ Blvd.,\ Austin,\ TX\ 78617}$

 $EVENT\ NAME$: 2018 Formula 1 United States Grand Prix

DATE(S) OF EVENT: October 19-21, 2018

EVENT LOCATION (CITY): Circuit of The Americas, 9201 Circuit of The Americas Blvd., Austin, TX 78617

DATE APPLICATION SUBMITTED: 8/31/2018

Events Trust Fund Application

<u>Event Trust Fund (ETF), Major Events Reimbursement Program (MERP)</u> <u>or Motor Sports Racing Trust Fund (MSRTF)</u>

Please review the Events Trust Fund Guidelines document and applicable statutes and rules before submitting this application. Links can be found at https://gov.texas.gov/business/page/event-trust-funds-program.

An application is not complete until all required documents are submitted, with the exception of the Event Support Contract. See checklist in Section 7 of the application for required documents.

Deadlines for submission are as follows:

ETF & MSRTF: No later than 120 days prior to the first day of the event.

MERP: No later than 45 days prior to the first day of the event, but not earlier than 1 year before the event.

Not later than the 30th day before the first day of the event, a site selection organization must submit a plan to prevent the trafficking of persons in connection with the event to the Office of the Attorney General and the Chief of the Texas Division of Emergency Management (see Guidelines document for trafficking plan submittal details).

Please submit all documents to eventsfund@gov.texas.gov.

Section 1: Endorsing Municipality or (COUNTY	
Name of Endorsing Municipality or County:	City of Austin	
Municipality or County Contact Name:	Leela Fireside	
Contact Title:	Assistant City Attorney	
Contact Email:	Leela. Fireside@austintexas.gov	
Contact Phone Number:	512-974-2163	
as listed in Vernon's Texas Revised Civil Statu Yes No	viewed the event and found that it meets all eligibility requirement utes (VTCS) Section 5190.14? etermined that it will contribute local funding ("local match") to th	
Section 2: Local Organizing Committe	Е	

1. Has the municipality or county authorized a <u>nonprofit</u> Local Organizing Committee (LOC) to enter into an agreement with the Site Selection Organization to host the event on behalf of the municipality or county?

Yes No 🗌

2.	If Question 1	. is	selected	as	"No,"	the	municipality	or	county	must	directly	enter	into	an	Event	Hosting
	Agreement wi	th t	he Site Se	elect	tion Or	ganiz	zation.									

If "Yes," provide the following information for the LOC:

Complete Business Name of LOC:	Circuit Events Local Organizing Committee
LOC Contact Name:	Anna Panossian
LOC Contact Title:	Board Member, Director
Contact Email:	anna@thecircuit.com
Contact Phone Number:	512-655-6280

Is the LOC designated in the offici	al request letter	r submitted v	with the applic	cation?
Yes No No				

SECTION 3: SITE SELECTION ORGANIZATION

Full Name of Site Selection Organization:	Formula Management Ltd.
Site Selection Contact Name:	Chloe Targett-Adams
Site Selection Contact Title:	Legal Department
Site Selection Contact Email:	ctargett-adams@fomltd.com
Contact Phone Number:	+44 (0) 20-758-46668

^{*}EDT reserves the right to contact the Site Selection Organization or any other organization directly related to this event.

SECTION 4: FUND REQUEST AMOUNT

Total Fund Amount Requested:	\$30,011,524
State Share:	\$25,872,004
Local Share:	\$4,139,520

^{*}In accordance with statute, the State Share must be no more than 6.25x the Local Share. To calculate the Local Share, divide the State Share by 6.25. Total Fund = State Share + Local Share.

For MERP Applications only:

Estimated Direct Impact Total:	\$20,903,075
Estimated Secondary Impact Total:	\$4,968,929

^{*}Direct Impact + Secondary Impact = State Share.

Section 5: Event Information

Official Event Name:	2018 Formula 1 United States Grand Prix
Event Fund/Program being applied for: (ETF, MERP, MSRTF)	MERP
Venue(s) of Event:	Circuit of The Americas
Event Website:	http://www.formula1.com
Date(s) of the Primary Event:	October 19-21, 2018
Day set-up/load-in for the event will begin:	July 23, 2018
Day strike/load-out of the event will end:	November 2, 2018
Location of Event for the Previous 5 Years: (List most recent year first)	 See Attached See Attached See Attached
Source of Information for Previous Events:	Wikipedia
Other locations outside of Texas considered to host the event:	England, Germany, Australia, Bahrain, Shanghai, China, Italy, Spain, Barcelona, and several other locations
Was the site selected as a part of a multi-year agreement? If yes, what years (past and future)?	2012 thorugh 2021
Anticipated Total Attendance at Primary Event:	101,458
Anticipated Out of State Attendance at Primary Event:	62,904
Desired Market Area (Area that is affected by the economic impact of the event):	Travis and contiguous counties
Will there be a host fee, sanction fee, participation fee, bid fee or other similar expense for the event?	Yes
If yes, what is the total amount of the above referenced fee(s)?*	
Additional Information:	Circuit of The Americas ("COTA") tracks tickets distributed, media credentials and team & sponsor attendees to tabulate figures during each day of the event. COTA also conducts various surveys both during and after the event with the intent to determine accurate calculation of out-of-state attendees.
	Taleaton of out of State attenues.

^{*}Reimbursement will not be made for such a fee in excess of the amount listed. See TAC Rule § 184.45(18).

SECTION 6: ATTENDANCE REQUIREMENT

In accordance with TAC Rule § 184.13(d), 184.23(d) and 184.30, no later than 45 days after the event, the <u>total</u> <u>actual attendance</u> and the estimated number of attendees that are not residents of Texas at the event must be

provided to EDT. Supporting documentation must be submitted for verification. The following methods will be accepted: ticket sales count, turnstile count, ticket scan count, convention registration check-in count, or participant totals (must be accompanied by ticket or turnstile count for MERP & MSRTF). Other methods may be approved by the OOG in its sole discretion prior to the first day of the event.

Please explain which of these methods or another method, subject to approval, that will be used:

Ticket sales count, tickets distributed count and all credentialed media, teams and sponsor attendees. Surveys are also conducted to determine an accurate calculation of out-of-state attendees for each day of the event. Also see additional information box.

SECTION 7: CHECKLIST

EDT must receive the following documents (except the Event Support Contract) by the application deadline before it can issue an estimate of incremental taxes.

EDT is statutorily required to make a determination within 30 days after receiving a complete application. If an application is incomplete, it will not be processed until all required information is submitted. Early submission is

- encouraged. Events Trust Fund Application completed and signed by someone the applying entity has determined is eligible to bind the applying entity. Endorsement Documentation from the endorsing municipality or endorsing county requesting participation in the trust fund program and signed by a person authorized to bind the municipality or county. The documentation should clearly indicate the municipality or county's endorsement of the event and the name of the LOC, if applicable. The information in the document should coincide with the Selection Letter. Selection Letter A signed letter from the Site Selection Organization selecting the site in Texas that clearly indicates and describes a highly competitive selection process by which site selection occurred, and that the selection was based on an application by the endorsing municipality, county or LOC. This selection letter must clearly indicate the selected LOC, the selected municipality or county, and the event date. The event date indicated in the letter must match the requested event date. Economic Impact Study or other data sufficient for EDT to make the determination of the estimated incremental increase in tax revenue directly attributable to the preparation or presentation of the event, including data for any related activities. The Study should contain detailed information on the direct expenditures for the event in the requested market area relating to the economic activity of attendees and other persons associated with the event. The study may also include information on event expenditures if available. For MERP's only, secondary impacts must be included, and stated separately from the direct impact in order for these impacts to be considered in development of the EDT estimate. Affidavit for Economic Impact signed by the person(s) who prepared the Study for the application. Affidavit of Endorsing Entity signed by each endorsing municipality, county and/or LOC. Event Support Contract is a contract by and between a Site Selection Organization and a local organizing
 - committee, an endorsing municipality, or an endorsing county setting out the representations and assurances of the parties with respect to the selection of a site in this state for the location of an event, and the requirements and costs necessary for the preparation or presentation of an event. Due before the first day of the event, early submission will provide EDT with the opportunity to review the contract and address any issues prior to the event.

Note: Disclosure of Information under the Public Information Act. All documents submitted to the Office of the Governor (OOG) may be subject to disclosure under the Texas Public Information Act, Chapter 552 of the Texas Government Code ("the Act"), including, but not limited to, the application, event support contract, economic impact analysis, and all disbursement documentation submitted after the event, whether created or produced by the applicant or by any third-party. If it is necessary to include proprietary or otherwise confidential information in the documents submitted, that particular information should be clearly identified as such. Merely making a blanket claim that the all documents are protected from disclosure because they may contain some proprietary or confidential information is not acceptable, and will not render the information confidential. Any information that is not clearly identified as proprietary or confidential will be released in accordance with the Act.

I, the authorized representative of the applicant, certify that the representations made, the facts stated in this application and all supplemental documents are true and correct, and that no relevant facts have been intentionally omitted, as evidenced by my signature below. I hereby agree, on behalf of the applicant, to comply with the reporting requirements and will provide other documentation as requested.

M
Signature
Anna Panossian Name (Printed)
Name (Finited)
Director, (ELOC
Title
8/31/18

Date

WIKIPEDIA

List of Formula One Grands Prix

The following is a complete list of Grands Prix which have been a part of the FIA World Championship since its inception in 1950.

As of the 2018 German Grand Prix, 987 World Championship Grands Prix have been held, including the Indianapolis 500 races which were a part of the World Championships from 1950 until 1960.

Major auto racing events are often named Grands Prix (the plural form of Grand Prix), a tradition dating back to the first decade of the 20th Century and the Grand Prix motor racing of the 1920s and 1930s. As of 2018, World Championship Grands Prix must have a scheduled race distance of at least 305 km (190 mi), with the exception of the Monaco Grand Prix — which must have a scheduled race distance of at least 260 km (160 mi). [1]

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Active and past races

By race title

By host nation

By venue

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2010-2018

Milestone races

Multiples of 100

References

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Nations that are scheduled to host a Grand Prix in 2018

Active and past races

The information below is correct as of the 2018 German Grand Prix.

By race title

Bold denotes the 21 Grands Prix scheduled to be held in the 2018 season.

Race	Years held	No. of races
Abu Dhabi Grand Prix	2009–2017	9
Argentine Grand Prix	1953–1958, 1960, 1972–1975, 1977–1981, 1995–1998	20
Australian Grand Prix	1985–2018	34
Austrian Grand Prix	<u>1964, 1970–1987, 1997–2003, 2014–2018</u>	31
Azerbaljan Grand Prix	2017–2018	2
Bahrain Grand Prix	2004–2010, 2012–2018	14
Belgian Grand Prix	1950-1956, 1958, 1960-1968, 1970, 1972-2002, 2004-2005, 2007-2017	62
Brazilian Grand Prix	<u>1973–2017</u>	45
British Grand Prix	1950–2018	69
Caesars Palace Grand Prix	1981–1982	2
■ Canadian Grand Prix	1967-1974, 1976-1986, 1988-2008, 2010-2018	49
Chinese Grand Prix	2004–2018	15
Dallas Grand Prix	1984	1
Detroit Grand Prix	1982–1988	7
Dutch Grand Prix	1952–1953, 1955, 1958–1971, 1973–1985	30
European Grand Prix ^[2]	<u>1983–1985, 1993–1997, 1999–2012, 2016</u>	23
French Grand Prix	1950–1954, 1956–2008, 2018	59
German Grand Prix	1951–1954, 1956–1959, 1961–2006, 2008–2014, 2016, 2018	63
Hungarian Grand Prix	1986–2017	32
Indian Grand Prix	2011–2013	3
Indianapolis 500 ^[3]	1950–1960	11
I Italian Grand Prix	1950–2017	68
Japanese Grand Prix	1976–1977, 1987–2017	33
(e) Korean Grand Prix	2010–2013	4
Luxembourg Grand Prix ^[4]	1997–1998	2
Malaysian Grand Prix	1999–2017	19
Mexican Grand Prix	1963–1970, 1986–1992, 2015–2017	18
Monaco Grand Prix	1950, 1955–2018	65
Moroccan Grand Prix	1958	1
Pacific Grand Prix ^[5]	1994–1995	2
Pescara Grand Prix ^[6]	1957	1
Portuguese Grand Prix	1958–1960, 1984–1996	16
Russian Grand Prix	2014–2017	4
San Marino Grand Prix ^[7]	1981–2006	26
Singapore Grand Prix	2008–2017	10
South African Grand Prix	1962–1963, 1965, 1967–1980, [8] 1982–1985, 1992–1993	23
Spanish Grand Prix	1951, 1954, 1968–1979, ^[9] 1981, 1986–2018	48
Swedish Grand Prix	1973–1978 ^[10]	6
Swiss Grand Prix	1950–1954, ^[11] 1982 ^[12]	6
Turkish Grand Prix	2005–2011	7
United States Grand Prix	1959–1980, 1989–1991, 2000–2007, 2012–2017	39
United States Grand Prix West	1976–1983	8

By host nation

Bold denotes the 21 Grands Prix scheduled to be held in the $\underline{2018}$ season.

Country	Races Held	Tota
Argentina	Argentine Grand Prix (1953–1958, 1960, 1972–1975, 1977–1981, 1995–1998)	20
Australia	Australian Grand Prix (1985–2018)	34
Austria	Austrian Grand Prix (1964, 1970–1987, 1997–2003, 2014–2018)	31
Azerbaijan	European Grand Prix (2016) Azerbaijan Grand Prix (2017–2018)	3
Bahrain	Bahrain Grand Prix (2004–2010, 2012–2018)	14
■ ■ Belgium	Belgian Grand Prix (1950–1956, 1958, 1960–1968, 1970, 1972–2002, 2004–2005, 2007–2017)	62
O Brazil	Brazilian Grand Prix (1973–2017)	45
+1 Canada	Canadian Grand Prix (1967–1974, 1976–1986, 1988–2008, 2010–2018)	49
China	Chinese Grand Prix (2004–2018)	15
France	French Grand Prix, 59 (1950–1954, 1956–2008, 2018) Swiss Grand Prix, 1 (1982)	60
Germany	German Grand Prix, 62 (1951–1954, 1956–1959, 1961–2006, 2008–2014, 2016, 2018) European Grand Prix, 12 (1984, 1995–1996, 1999–2007) Luxembourg Grand Prix, 2 (1997–1998)	77
Hungary	Hungarian Grand Prix (1986–2017)	32
India	Indian Grand Prix (2011–2013)	3
I Italy	Italian Grand Prix, 68 (1950–2017) San Marino Grand Prix, 26 (1981–2006) Pescara Grand Prix, 1 (1957)	95
• Japan	Japanese Grand Prix, 33 (1976–1977, 1987–2017) Pacific Grand Prix, 2 (1994–1995)	35
∞ Malaysia	Malaysian Grand Prix (1999–2017)	19
Mexico	Mexican Grand Prix (1963-1970, 1986-1992, 2015-2017)	18
Monaco	Monaco Grand Prix (1950, 1955–2018)	65
Morocco	Moroccan Grand Prix (1958)	1
Netherlands	<u>Dutch Grand Prix</u> (1952–1953, 1955, 1958–1971, 1973–1985)	30
Portugal	Portuguese Grand Prix (1958–1960, 1984–1996)	16
Russla	Russian Grand Prix (2014–2017)	4
Singapore	Singapore Grand Prix (2008–2017)	10
South Africa	South African Grand Prix (1962–1963, 1965, 1967–1980, 1982–1985, 1992–1993)	23
(e) South Korea	Korean Grand Prix (2010–2013)	4
<u> </u>	Spanish Grand Prix, 48 (1951, 1954, 1968–1979, 1981, 1986–2018) European Grand Prix, 7 (1994, 1997, 2008–2012)	55
Sweden	Swedish Grand Prix (1973–1978)	6
Switzerland	Swiss Grand Prix (1950–1954)	5
c. Turkey	Turkish Grand Prix (2005–2011)	7
United Arab		
Emirates	Abu Dhabi Grand Prix (2009–2017)	9
명을 United Kingdom	British Grand Prix, 69 (1950–2018) European Grand Prix, 3 (1983, 1985, 1993)	72
United States	United States Grand Prix, 39 (1959–1980, 1989–1991, 2000–2007, 2012–2017) Indianapolis 500, 11 (1950–1960) United States Grand Prix West, 8 (1976–1983) Detroit Grand Prix, 7 (1982–1988) Caesars Palace Grand Prix, 2 (1981–1982) Dallas Grand Prix, 1 (1984)	68



This map shows the number of Formula One Grands Prix hosted by country, as of the end of 2014 season

By venue

Bold denotes the 21 Grands Prix scheduled to be held in the 2018 season.

Racing Track	Races Held	Tota
Adelaide	Australian Grand Prix (1985–1995)	11
Aida	Pacific Grand Prix (1994–1995)	2
Aintree	British Grand Prix (1955, 1957, 1959, 1961–1962)	5
Anderstorp	Swedish Grand Prix (1973–1978)	6
- Austin	United States Grand Prix (2012–2017)	6
Baku	European Grand Prix (2016) Azerbaijan Grand Prix (2017–2018)	3
AVUS (Berlin)	German Grand Prix (1959)	1
Brands Hatch	British Grand Prix, 12 (1964, 1966, 1968, 1970, 1972, 1974, 1976, 1978, 1980, 1982, 1984, 1986) European Grand Prix, 2 (1983, 1985)	14
Bremgarten	Swiss Grand Prix (1950–1954)	5
Buenos Aires	Argentine Grand Prix (1953–1958, 1960, 1972–1975, 1977–1981, 1995–1998)	20
Casablanca	Moroccan Grand Prix (1958)	1
Catalunya (Barcelona)	Spanish Grand Prix (1991–2018)	28
☐ Clermont-Ferrand	French Grand Prix (1965, 1969, 1970, 1972)	4
Dallas	Dallas Grand Prix (1984)	
Detroit	Detroit Grand Prix (19821988)	7
Dijon-Prenois	French Grand Prix, 5 (1974, 1977, 1979, 1981, 1984) Swiss Grand Prix, 1 (1982)	6
Donington	European Grand Prix (1993)	1
East London	South African Grand Prix (1962–1963, 1965)	3
Estoril	Portuguese Grand Prix (1984–1996)	13
Greater Nolda	Indian Grand Prix (2011–2013)	3
Hockenheim	German Grand Prix (1970, 1977–1984, 1986–2006, 2008, 2010, 2012, 2014, 2016, 2018)	36
Hungaroring	Hungarian Grand Prix (1986–2017)	32
Imola	Italian Grand Prix, 1 (1980) San Marino Grand Prix, 26 (1981–2006)	27
Indianapolis	Indianapolis 500, 11 (1950–1960) United States Grand Prix, 8 (2000–2007)	19
🛐 Interlagos (São Paulo)	Brazilian Grand Prix (1973-1977, 1979-1980, 1990-2017)	35
stanbul	Turkish Grand Prix (2005–2011)	7
Jacarepaguá (Rio de laneiro)	Brazilian Grand Prix (1978, 1981–1989)	10
Jarama	<u>Spanish Grand Prix</u> (1968, 1970, 1972, 1974, 1976–1979, 1981)	9
Jerez	Spanish Grand Prix, 5 (1986–1990) <u>European Grand Prix</u> , 2 (1994, 1997)	7
Kyalami	South African Grand Prix (1967–1980, 1982–1985, 1992–1993)	20
Las Vegas	Caesars Palace Grand Prix (1981–1982)	2
Le Mans	French Grand Prix (1967)	1
Long Beach	United States Grand Prix West (1976–1983)	8
Magny-Cours	French Grand Prix (1991–2008)	18
Melbourne	Australian Grand Prix (1996–2018)	23
Mexico City	Mexican Grand Prix (1963-1970, 1986-1992, 2015-2017)	18
Monsanto	Portuguese Grand Prix (1959)	1
Monte-Carlo	Monaco Grand Prix (1950, 1955–2018)	65
Montjuïc (Barcelona)	Spanish Grand Prix (1969, 1971, 1973, 1975)	4
⊭ ∦ Montréal	Canadian Grand Prix (1978–1986, 1988–2008, 2010–2018)	39
Monza	Italian Grand Prix (1950–1979, 1981–2017)	67
♦ Mosport Park	Canadian Grand Prix (1967, 1969, 1971–1974, 1976–1977)	8

Racing Track	Races Held	Tota
Mount Fuji	<u>Japanese Grand Prix</u> (1976–1977, 2007–2008)	4
Nivelles	Belgian Grand Prix (1972, 1974)	2
Nürburgring	German Grand Prix, 26 (1951–1954, 1956–1958, 1961–1969, 1971–1976, 1985, 2009, 2011, 2013) European Grand Prix, 12 (1984, 1995–1996, 1999–2007) Luxembourg Grand Prix, 2 (1997–1998)	40
o Oporto	Portuguese Grand Prix (1958, 1960)	2
Paul Ricard (Le Castellet)	French Grand Prix (1971, 1973, 1975–1976, 1978, 1980, 1982–1983, 1985–1990, 2018)	15
Pedralbes	Spanish Grand Prix (1951, 1954)	2
Pescara	Pescara Grand Prix (1957)	1
Phoenix	United States Grand Prix (1989–1991)	3
[Reims	French Grand Prix (1950, 1951, 1953, 1954, 1956, 1958–1961, 1963, 1966)	11
Riverside	United States Grand Prix (1960)	1
Rouen	French Grand Prix (1952, 1957, 1962, 1964, 1968)	5
■■ Saint-Jovite (Mont- Tremblant)	Canadian Grand Prix (1968, 1970)	2
Sakhir (Bahrain)	Bahrain Grand Prix (2004–2010, 2012–2018)	14
Sebring Sebring	United States Grand Prix (1959)	1
Sepang (Kuala Lumpur)	Malaysian Grand Prix (1999–2017)	19
Shanghai Shanghai	Chinese Grand Prix (2004–2018)	15
물득 Silverstone	British Grand Prix (1950–1954, 1956, 1958, 1960, 1963, 1965, 1967, 1969, 1971, 1973, 1975, 1977, 1979, 1981, 1983, 1985, 1987–2018)	52
Singapore	Singapore Grand Prix (2008–2017)	10
Sochi	Russian Grand Prix (2014–2017)	4
Spa-Francorchamps	Belgian Grand Prix (1950–1956, 1958, 1960–1968, 1970, 1983, 1985–2002, 2004–2005, 2007–2017)	50
Spielberg (Österreichring/ A1-Ring/Red Bull Ring)	Austrian Grand Prix (1970–1987, 1997–2003, 2014–2018)	30
Suzuka	Japanese Grand Prix (1987–2006, 2009–2017)	29
Valencia	European Grand Prix (2008–2012)	5
Watkins Glen	United States Grand Prix (1961–1980)	20
Yas Marina	Abu Dhabi Grand Prix (2009–2017)	9
;e; Yeongam	Korean Grand Prix (2010–2013)	4
Zandvoort	<u>Dutch Grand Prix</u> (1952–1953, 1955, 1958–1971, 1973–1985)	30
Zeltweg	Austrian Grand Prix (1964)	1
■ ¶ Zolder	Belgian Grand Prix (1973, 1975–1982, 1984)	10

Races by season

Rnd	1950 (7)	<u>1951</u> (8)	1952 (8)	1953 (9)	1954 (9)	1955 (7)	1956 (8)	1957 (8)	1958 (11)	1959 (9)
1	뮑음 British	♣ Swiss	Swiss	Argentine	Argentine	Argentine	Argentine	Argentine	Argentine	- Monaco
2	Monaco	Indy 500	Indy 500	Indy 500	Indy 500	Monaco	Monaco	Monaco	- Monaco	Indy 500
3	Indy 500	Belgian	Belgian	Dutch	■ Belgian	Indy 500	1ndy 500	Indy 500	Dutch	Dutch
4	Swiss	French	French	■ ■ Belgian	French	■ ■ Belgian	Belgian	French	Indy 500	French
5	■ □ Belgian	झह British	BE British	French	British	Dutch	French	British	Belgian	SS British
6	French	German	German	British	German	British	British	German	French	German
7	I Italian	I Italian	Dutch	German	→ Swiss	I Italian	German	Pescara	British	Portuguese
8		Spanish	I Italian	→ Swiss	[] Italian		I Italian	I I Italian	German	I Italian
9	Yell dalah d	The second secon		I Italian	Spanish				Portuguese	United States
10									I Italian	
11									Morocco	

The 1950s hosted 84 Formula One championship races.

1960-1969

Rnd	1960 (10)	1961 (8)	1962 (9)	<u>1963</u> (10)	1964 (10)	1965 (10)	<u>1966</u> (9)	1967 (11)	1968 (12)	1969 (11)
1	Argentine	Monaco	Dutch	Monaco	Monaco	South African	Monaco	South African	South African	South African
2	Monaco	Dutch	Monaco	Belgian	Dutch	Monaco	■ ■ Belgian	Monaco	Spanish	Spanish
3	Indy 500	■ Belgian	Belgian	Dutch	Belgian	Belglan	French	Dutch	Monaco	Monaco
4	Dutch	French	French	French	French	French	물을 British	Belgian	■ Belgian	Dutch
5	Belgian	SE British	British	원을 British	British	Elia British	Dutch	French	Dutch	French
6	French	German	German	German	German	Dutch	German	원급 British	French	물물 British
7	SIS British	I I Italian	II II Italian	I Italian	Austrian	German	I Italian	<u>German</u>	British	German
8	Portuguese	United States	United States	United States	II II Italian	I I Italian	United States	I≟I Canadian	German	ltalian
9	l ltalian		South African	Mexican	United States	<u>United</u> States	Mexican	II Italian	ltalian	I+I Canadian
10	<u>United</u> States			South African	Mexican	Mexican		<u>United</u> States	I+I Canadian	States
11								Mexican	United States	Mexican
12									Mexican	

The 1960s hosted 100 Formula One championship races.

Rnd	1970 (13)	1971 (11)	1972 (12)	1973 (15)	1974 (15)	1975 (14)	1976 (16)	1977 (17)	1978 (16)	1979 (15)
1	South African	South African	Argentine	Argentine	Argentine	Argentine	Brazilian	Argentine	Argentine	Argentine
2	Spanish	Spanish	South African	Brazilian	Brazillan	O Brazilian	South African	Brazilian	O Brazilian	Brazilian
3	■ Monaco	Monaco	Spanish	South African	South African	South African	West USA	South African	South African	South African
4	Belgian	Dutch	Monaco	Spanish	Spanish	Spanish	Spanish	USA West	USA West	USA West
5	Dutch	French	■ Belgian	Belgian	Belgian	Monaco	■ Belgian	Spanish	Monaco	A Spanish
6	French	British	French	Monaco	Моласо	■ Belgian	Monaco	Monaco	Belgian	Belgian
7	British	German	British	Swedish	Swedish	Swedish	Swedish	Belgian	Spanish	Monaco
8	German	Austrian	German	French	Dutch	Dutch	French	Swedish	Swedish	French
9	Austrian	II II Italian	Austrian	SIG British	French	French	등급 British	French	French	물을 British
10	II II Italian	I ♣II Canadian	II II Italian	Dutch	British	SE British	German	British	British	German
11	II→I Canadian	United States	I ◆I Canadian	German	German	German	Austrian	German	German	Austrian
12	United States		United States	Austrian	Austrian	Austrian	Dutch	Austrian	Austrian	Dutch
13	Mexican			I Italian	I I Italian	II II Italian	I Italian	Dutch	Dutch	la Italian
14				Canadian	Canadian	United States	Canadian	I Italian	1 1 Italian	I ◆I Canadian
15				United States	United States		United States	United States	United States	United States
16					T- property and the second sec		Japanese	E⊕E Canadian	I⊕I Canadian	
17								Japanese		

The 1970s hosted 144 Formula One championship races.

Rnd	1980 (14)	1981 (15)	1982 (16)	1983 (15)	1984 (16)	1985 (16)	1986 (16)	1987 (16)	1988 (16)	1989 (16)
1	Argentine	West USA	South African	Brazilian	Brazilian	Brazilian	© Brazilian	Brazilian	Brazilian	Brazilian
2	O Brazilian	☑ Brazilian	Brazilian	USA West	South African	9 Portuguese	Spanish	San Marino	San Marino	San Marino
3	South African	Argentine	West	French	■ Belglan	San Marino	San Marino	Belgian	Monaco	Monaco
4	West	San Marino	San Marino	San Marino	San Marino	Monaco	Monaco	Monaco	#•# Mexican	■•■ Mexican
5	■ Belgian	■ ■ Belgian	■ Belgian	- Monaco	French	I+I Canadian	Belgian	Detroit	I+ Canadian	United States
6	- Monaco	Monaco	Monaco	Belgian	Monaco	Detroit	I±I Canadian	French	Detroit	I ◆I Canadian
7	French	A Spanish	Detroit	Detroit	II+I Canadian	French	<u>Detroit</u>	British	French	French
8	SIS British	French	•• Canadian	II+I Canadian	Detroit	월종 British	French	German	British	British
9	German	원읍 British	Dutch	British	<u>Dallas</u>	German	British	Hungarian	German	German
10	Austrian	German	British	German	British	Austrian	German	Austrian	Hungarian	Hungarian
11	Dutch	Austrian	French	= Austrian	German	Dutch	Hungarian	l I Italian	■ ■ Belgian	Belgian
12	I Italian	<u>Dutch</u>	German	Dutch	<u>Austrian</u>	I Italian	Austrian	9 Portuguese	I I Italian	I Italian
13	Canadian	l ltalian	Austrian	I Italian	Dutch	■ Belgian	I Italian	Spanish	Portuguese	Portuguese
14	United States	I ◆I Çanadlan	Swiss	European	I I Italian	European	Portuguese	Mexican	Spanish	Spanish
15		Caesars Palace	I I Italian	South African	European	South African	Mexican	Japanese	Japanese	9 Japanese
16			Caesars Palace		Portuguese	Australian	Australian	Australian	Australian	Australian

The 1980s hosted 156 Formula One championship races.

Rnd	1990 (16)	1991 (16)	1992 (16)	1993 (16)	1994 (16)	1995 (17)	1996 (16)	<u>1997</u> (17)	<u>1998</u> (16)	1999 (16)
1	United States	United States	South African	South African	O Brazilian	Brazilian	Australian	Australian	Australian	Australian
2	Brazilian	Brazilian	Mexican	Brazilian	Pacific	Argentine	Brazilian	Brazilian	Brazilian	Brazilian
3	San Marino	ക്ഷ San Marino	Brazilian	European	San Marino	Marino	Argentine	Argentine	Argentine	San Marino
4	■ Monaco	Monaco	Spanish	San Marino	Monaco	Spanish	European	San Marino	San Marino	Monaco
5	II ◆II Canadian	I+I Canadian	San Marino	Spanish	Spanish	Monaco	San Marino	- Monaco	Spanish	Spanish
6	Mexican	Mexican	- Monaco	- Monaco	Canadian	I+I Canadian	Monaco	Spanish	Monaco	Canadian
7	French	French	Canadian	I#I Canadian	French	French	Spanish	I+I Canadian	I+I Canadian	French
8	원용 British	British	French	French	El British	British	Canadian	French	French	器 British
9	German	German	British	हाह्य British	German	German	French	SIS British	SIE British	Austrian
10	Hungarian	Hungarlan	German	German	Hungarlan	Hungarian	British	German	<u>Austrian</u>	German
11	Belgian	Belgian	Hungarian	Hungarian	Belgian	Belgian	German	Hungarian	German	Hungarian
12	[[Italian	[] [Italian	■ Belgian	■ Belgian	[] Italian	I Italian	Hungarian	Belgian	Hungarian	Belgian
13	Portuguese	Portuguese	I I Italian	I I Italian	@ Portuguese	9 Portuguese	Belgian	I Italian	■ Belgian	II II Italian
14	Spanish	Spanish	9 Portuguese	Portuguese	European	European]] Italian	Austrian	l ltalian	European
15	Japanese	e Japanese	Japanese	Japanese	Japanese	R Pacific	Portuguese	Luxembourg	Luxembourg	Malaysian
16	Australian	Australian	Australian	Australian	Australian	• Japanese	Japanese	Japanese	o Japanese	• Japanese
17	in-device that the property of					Australian		European		

The 1990s hosted 162 Formula One championship races.

Rnd	2000 (17)	2001 (17)	2002 (17)	2003 (16)	2004 (18)	<u>2005</u> (19)	2006 (18)	2007 (17)	<u>2008</u> (18)	2009 (17
1	Australian	Australian	Australian	Australian	Australian	Australian	Bahrain	Australian	Australian	Australian
2	Brazilian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysiar
3	San Marino	Brazilian	Brazillan	Brazilian	Bahrain	Bahrain	Australian	Bahrain	Bahrain	Chinese
4	원급 British	San Marino	San Marino	San Marino	San Marino	San Marino	San Marino	Spanish	Spanish	Bahrain
5	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	European	Monaco	C. Turkish	Spanish
6	European	Austrian	Austrian	Austrian	Monaco	Monaco	Spanish	Canadian	Monaco	Monaco
7	Monaco	Monaco	Monaco	Monaco	European	European	Monaco	United States	I+I Canadian	c. Turkish
8	I±I Canadian	I ♣ I Canadian	B+II Canadian	E ◆ I Canadian	Canadian	I+I Canadian	물을 British	French	French	Britis
9	French	European	European	European	United States	United States	I+I Canadian	British	British	German
10	Austrian	French	British	French	French	French	United States	European	German	Hungaria
11	German	British	French	British	British	SE British	French	Hungarian	Hungarian	Europear
12	Hungarian	German	German	German	German	German	German	c. Turkish	European	Belgian
13	Belgian	Hungarian	Hungarlan	Hungarian	Hungarian	Hungarian	Hungarian	I Italian	Belgian	I I Italia
14	d talian	Belgian	Belgian	II II Italian	■ Belgian	c. Turkish	c Turkish	■ Belgian	I I Italian	Singapore
15	United States	I Italian	I I Italian	United States	ltalian	I Italian	I Italian	Japanese	Singapore	Japanese
16	Japanese	United States	United States	Japanese	Chinese	Belgian	Chinese	Chinese	Japanese	O Brazilian
17	Malaysian	Japanese	Japanese		Japanese	Brazilian	Japanese	Brazilian	Chinese	Abu Dhabi
18					Brazilian	Japanese	Brazillan		Brazillan	
19						Chinese				

The 2000s hosted 174 Formula One championship races.

Rnd	2010 (19)	2011 (19)	2012 (20)	2013 (19)	2014 (19)	2015 (19)	2016 (21)	2017 (20)
1	Bahrain	Australian	Australian Australian	Australian	Australian	Australian	Australian	Australia
2	22 Australian	Malaysian	Malaysian	Malaysian	Malaysian	Malaysian	Bahrain	Chinese
3	Malaysian	Chinese	Chinese	Chinese	Bahrain	Chinese	Chinese	Bahrain
4	Chinese	c Turkish	Bahrain	Bahrain	Chinese	Bahrain	Russian	Russian
5	T Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish
6	Monaco	- Monaco	Monaco	Monaco	Monaco	Monaco	Monaco	Monaco
7	G Turkish	■●■ Canadian	■+■ Canadian	[+] Canadian	■●■ Canadian	** Canadian	Canadian	■●■ Canadiar
8	■ Canadian	European	European	등급 British	Austrian	Austrian Austrian	European	Azerbaija
9	European	말음 British	명 British	German	British	물물 British	Austrian	Austrian
10	말중 British	German	German	Hungarian	German	Hungarian	문급 British	물용 British
11	German	Hungarian	Hungarian	Belgian	Hungarian	Belgian	Hungarian	Hungaria
12	Hungarian	Belgian	Belgian	ltalian	■ Belgian	I Italian	German	Belgian
13	Belgian	la lalian	I I Italian	Singapore	I Italian	Singapore	Belgian	I Italian
14	I Italian	Singapore	Singapore	(e) Korean	Singapore	 Japanese 	I Italian	Singapor
15	time Singapore	Japanese	Japanese	Japanese	Japanese	Russian	res Singapore	Malaysia
16	 Japanese 	;e; Korean	:: Korean	Indian	Russian	United States	Malaysian	 Japanese
17	:e: Korean	Indian	Indian	Abu Dhabi	United States	Mexican	 Japanese 	United S
18	Brazilian	Abu Dhabi	Abu Dhabi	United States	Brazilian	Brazilian	United States	■•■ Mexican
19	Abu Dhabi	Brazilian	United States	Brazilian	Abu Dhabi	Abu Dhabi	■•■ Mexican	Brazilian
20			Brazillan				Brazilian	Abu Dha
21							Abu Dhabi	- 110 - 100 mm - 100 mm

The present decade has hosted 167 Formula One championship races, and by the end of the 2018 season, will have completed 177 races.

Milestone races

Multiples of 100

- 1. 100th race: 1961 German Grand Prix
- 2. 200th race: 1971 Monaco Grand Prix
- 3. 300th race: 1978 South African Grand Prix
- 4. 400th race: 1984 Austrian Grand Prix
- 5. 500th race: 1990 Australian Grand Prix
- 6. 600th race: 1997 Argentine Grand Prix
- 7. 700th race: 2003 Brazilian Grand Prix
- 8. 800th race: 2008 Singapore Grand Prix
- 9. 900th race: 2014 Bahrain Grand Prix
- 10. 1,000th race: the 3rd round of the 2019 season (which doesn't have an official schedule yet)

References

- "Points, classification and race distance" (https://www.formula1.com/en/championship/inside-f1/rules-regs/Classification_Race_distance_and_Points.html).
 www.formula1.com, Retrieved 11 July 2018.
- The European Grand Prix has been held in Germany (12 times), Spain (7 times), the United Kingdom (3 times), and Azerbaijan (1 time).
- Strictly speaking, the Indianapolis 500 is not a "Grand Prix", but it was included as a round of the World Championship in 1950–1960.
- 4. The Luxembourg Grand Prix was held in Germany.
- 5. The Pacific Grand Prix was held in Japan.
- 6. The Pescara Grand Prix, also known as Coppa Acerbo, was held in Pescara, in Italy.
- 7. The San Marino Grand Prix was held at Imola, in Italy.
- The 1981 South African Grand Prix was not part of the World Championship due to the dispute of the FISA-FOCA war.
- The championship status of the 1980 Spanish Grand Prix was withdrawn due to the dispute of the FISA-FOCA war.
- After Ronnie Peterson's death at 1978 Italian Grand Prix. The 1979 Swedish GP was cancelled. No F1 Grand Prix has been held in Sweden since.
- 11. After 1955 Le Mans disaster, the Swiss government banned auto races in its territory.
- 12. The 1982 Swiss Grand Prix was held at Djion, France.

External links

Retrieved from "https://en.wikipedia.org/w/index.php?title=List_of_Formula_One_Grands_Prix&oldid=851564106"

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Spencer Cronk, City Manager Spencer.cronk@austintexas.gov

August 20, 2018

Office of the Governor Texas Economic Development Bank Economic Development & Tourism Post Office Box 12428 Austin, Texas 78711

Attention: Director

Dear Director:

The City of Austin requests participation in the Major Events Reimbursement Program Fund (MERP) pursuant to TEX. REV. CIV. STAT. ART. 5190.14 Section 5A {Act} as authorized by Austin City Council action contained in Resolution 20110629-002 dated June 29, 2011 in support of the Formula 1 United States Grand Prix event to be held October 19-21, 2018. The event is marketed as the Formula 1 United States Grand Prix at Circuit of The Americas in Austin. This action satisfies the requirements of 10 TAC, Part 5, Section 184.12{a){2} and documents that Austin is the endorsing municipality in accordance with the Act.

Enclosed is correspondence from Formula One Management Ltd. (FOML) confirming the selection of Austin, Texas as the location for the event in 2012-2021. The correspondence from FOML satisfies the requirements found at 10 TAC, Part 5, Chapter 184, Subchapter B, Section 184.12(a)(3).

The correspondence from FOML states that the selection of Austin as the location for the event was completed after substantial competition in their process of reviewing a number of venues interested in hosting their series. Further, FOML does not anticipate holding any other similar event in Texas or in any of its contiguous states during any year that the event is held at Circuit of the Americas in Austin. We believe that this supports a finding that Austin was selected as the site for this event consistent with the requirements of 10 TAC Section 184.11(2) and (3).

The Circuit Events Local Organizing Committee is the City's designee to act as the local organizing committee for the event, to make application to the Office of the Governor, Texas Economic Development Bank for participation of the event in the MERP under the Act, to submit the MERP economic impact analysis, to fund the City's local contribution to the MERP, and to apply for and receive reimbursement of trust funds for eligible expenses from the MERP.

Sincerely,

City of Austin, Texas

Spencer Cronk, City Manager



10 July 2012

Mr Wayne Hollingsworth Director Circuit Events Local Organizing Committee 100 Congress Avenue, Suite 1300 Austin, Texas 78701-2744

Dear Mr Hollingsworth

Re: United States Grand Prix - Selection of the City of Austin

I am writing to confirm the selection of the City of Austin as the site of the upcoming Formula 1 United States Grand Prix, which will be held on November 16-18, 2012 at the permanent race facility owned by Circuit of the Americas, LLC ("COTA"), and to offer some background concerning the selection process.

As early as 2007, I began conferring with cities interested in becoming the site for the United States Grand Prix. Several U.S. cities and locations demonstrated an interest in hosting the event and provided compelling proposals to that effect. The FIA Formula One World Championship (the "Championship") is a global sporting event, places on the annual calendar are limited and Formula One Management Ltd. ("FOML") has also received strong interest from cities and locations outside the United States that are desirous of staging a round of the Championship. In 2010, Full Throttle Productions, LP ("Full Throttle") submitted an application to host the United States Grand Prix at a new facility to be constructed near the City of Austin. After carefully weighing Austin's suitability against that of the other interested cities, in the United States and elsewhere, FOML selected Austin as the location for the United States Grand Prix to be a round of the Championship from 2012 to 2021.

FOML entered into contracts with Full Throttle granting it the rights to promote the United States Grand Prix. Beginning in mid-2011, it became apparent that Full Throttle was having difficulty meeting its obligations, ultimately resulting in the termination of the Austin selection and the related contracts. Construction on the COTA facility was stopped in November 2011. At that time, although competition for an FIA FORMULA ONE WORLD CHAMPIONSHIP was substantial and we had the opportunity to give Austin's place on the 2012 calendar to another location, as the issues that caused FOML to revoke Austin's previous selection were resolved, we evaluated Circuit Events Local Organizing Committee's application and again selected Austin to stage a round of the Championship. We then entered into new contracts for the promotion of the event with COTA.

The fact that Austin was selected, after a highly competitive selection process, to host a round of the FIA FORMULA ONE WORLD CHAMPIONSHIP in the United States and then reselected in late 2011 as our chosen location for a round of the Championship says much about support for the event in the region and our view that Austin is a very desirable location. FOML believes that Austin will be a very successful venue for the United States Grand Prix, and we are looking forward to the inaugural event in November and to many successful events in the future at the new COTA facility.

Yours sincerely

Chief Executive Officer

Formula One Management Limited

CIRCUIT OF THE AMERICAS

2018 F1 US Grand Prix: MAJOR EVENTS REIMBURSEMENT PROGRAM

August 8, 2018

Prepared for: **Circuit Events Local Organizing Committee**9201 Circuit of the Americas Blvd.

Austin, Texas 78617

angeloueconomics



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EXECUTIVE SUMMARY

Introduction

Formula One racing (F1) is a world-class, internationally recognized brand. In 2018, the international circuit will consist of 21 races held in major cities throughout the world, and only one will be held in the United States. The 2018 F1 United States Grand Prix (F1 USGP) will return to the Circuit of the Americas racetrack (COTA) in Austin, Texas from October 19 to 21.

The 2017 event had a certified attendance of 93,943, down 6% from 2016. Unfortunately, the headline acts performed by Justin Timberlake and Stevie Wonder were not as successful at bringing in people as Taylor Swift's performance in 2016.

For the 2018 F1 USGP, the programming is undergoing a return to form, where attendees will be treated to some of the biggest names in music, including Brittany Spears and Bruno Mars. Earlier this year, Bruno Mars won 6 Grammy awards, including album of the year for 24K Magic. With such strong headliners, attendance is expected to reach levels similar to that of 2016, and therefore, 2016 attendance will be used as a frame of reference for attendance growth in 2018. For additional details regarding the determination of an 8% growth rate (see Table 2), refer to the Methodology section (pg. 17).

While in Austin, these attendees will stay in hotels, dine in local restaurants, see live music and shows, shop, and enjoy the vibrant nightlife in Austin, Texas. Attendee expenditures fuel economic growth within our state, and that growth would not otherwise occur if the 2018 F1 USGP is held outside of Texas.

The 2018 F1 USGP will attract \$329.6 million in direct expenditures. Total expenditures, including indirect and induced spending, is estimated to be \$694.6 million, which is shown in Table 1. As a result of the increased spending due to the 2018 F1 USGP, the State of Texas is projected to receive \$25.9 million in total incremental tax gains.

2018 F1 USGP Expenditures and Effects									
	Direct	Indirect	Induced	Total					
Expenditures	\$329,607,458	\$127,261,548	\$237,763,207	\$694,632,213					
Tax Effects	\$20,903,075	\$1,612,575	\$3,356,354	\$25,872,004					

Table 1 Estimated 2018 expenditures and effects

	2018 F1 USGP Attendance Estimate				
	Primary Day Attendance	Growth	Estimated Attendance		
2015	100,286		<u>-</u> 1919		
2016	99,991	-0.3%			
2017	93,943	-6.0%	<u>-</u> 5 7 € \$		
2018		8.0%	101,458		

Table 2 F1 USGP Attendance Estimate: Given that attendance is assumed to reach levels similar to 2016, an 8% growth rate is assumed

The Model

Online survey results are used to capture the estimated spending patterns of attendees for the 2018 F1 USGP. Given that attendance is expected to be more similar to 2016's F1 USGP, spending estimates from 2016's online survey are used in lieu of 2017's online survey. Responses from the survey are focused on the attendees that represent entirely new spending to Texas' economy, and does so by filtering for all attendees that traveled from out-of-state (OOS). On average, OOS attendees stayed in Austin for 3.70 days, and 4.5% of attendees were accompanied by additional visitors who did not attend the race.

Sources: AE, COTA, IMPLAN, Texas Comptroller of Public Accounts



EXECUTIVE SUMMARY

The Model

2018 Estimated Out-of-State Attendance						
2018 Estimated Total Attendance	On-Site OOS Fans	On-site OOS Fans	OOS Off-Site Attendees	OOS Total	Average Stay (Days)	Unique OOS Attendee Days
101,458	62%	62,904	4.5%	65,735	3.70	243,219

Table 3 Estimated Out-of-State Attendance

The F1 USGP attracts fans from diverse economic backgrounds. To capture the impact of spending patterns of different groups, five different groups were identified:

- 1. General Admission attendees
- 2. Paddock attendees
- 3. Corporate Suite attendees
- 4. Track event attendees
- 5. Crew and logistics attendees

Total spending for the 2018 F1 USGP was derived by multiplying each spending category (see <u>Table 4</u>) by the total number of unique OOS attendee days. Once the total spending calculations were estimated, each impact type was sorted into a tax category and the impact was multiplied by its respective tax rate (see <u>Table 5</u>) to estimate the direct tax impacts of the 2018 F1 USGP.

2018 Estimated Daily GA Attendee Expenditures per Person

Expenditure Type	Average Spent/Day
Hotel	\$238
Rental Car	\$66
Mixed Beverage*	\$49
Beer & Wine*	\$97
Food & Non-alcoholic beverages	\$144
Other Retail	\$60
Merchandise	\$79
Other entertainment	\$65
Total	\$798

Table 4 Estimated Daily Expenditures: Average daily spending of OOS attendees per person

^{* -} Alcohol spending is only applied to attendees that purchased alcohol Sources: AE, COTA



EXECUTIVE SUMMARY

The Model

Sector specific multipliers from IMPLAN (see Table 6) were applied to each direct effect to estimate the indirect and induced effects. These effects also included IMPLAN calculated taxes, which were backed out of the model to ensure taxes were not double counted in the estimates.

The estimated tax impacts for indirect and induced were calculated with a Retail Ratio and All Other Spending ratio. These ratios were developed because F1 USGP attendees do not follow the spending patterns of a typical Texan. This is true because attendees are visitors to Austin and visitors spend more money on retail related transactions than the general public; think of how total visitor spending is allocated to hotels, restaurants, entertainment options, etc. Thus the assumption that only 20% of all indirect and induced spending would be subject to sales and use taxes is not well suited for these circumstances. In fact, 57% of retail spending in Texas is subject to sales and use taxes. The Retail Ratio and All Other Spending ratio ensures the tax estimates catch additional tax revenue incurred due to retail spending in the secondary effects of the 2018 F1 USGP.

The Retail Ratio is the percent of spending on retail in the indirect and induced impacts, 2% and 8% respectively. This means that 2% of indirect impacts and 8% of the induced impacts are within retail sectors, and for each, 57% of the spending is subject to sales tax rate of 6.25%.

For the All Other Spending Ratio, 20% of the indirect and induced impacts are subject to the sales tax rate of 6.25%. This level of detail helps ensure that the following report contains accurate estimates of the direct, indirect, and induced impacts from OOS spending at the upcoming F1 USGP.

MERP Tax Categories and Rates (2018)		
Category State Tax Rate		
Hotel Occupancy	6%	
Sales and Use	6.25%	
Car Rental	10% (under 30-days)	
Mixed Beverages	6.7% - Gross receipts 8.25% - Sales Tax	

Table 5 2018 Tax Rates: Approved MERP taxes and their 2018 tax rates

IMPLAN Multipliers				
Tax Category	Direct	Indirect	Induced	Total
Sales & Use*	1.0000	0.4644	0.5065	1.9709
Rental Car	1.0000	0.4376	0.3112	1.7489
Hotel	1.0000	0.3990	0.4196	1.8186
Title 5, ABC	1.0000	0.3792	0.7969	2.1762
Mix Beverage	1.0000	0.3792	0.7969	2.1762
Overall Multiplier	1.0000	0.4119**	0.5662**	1.9781

Table 6 IMPLAN Multipliers: Sector specific multipliers

Sources: AE, COTA, Texas Comptroller of Public Accounts



^{* -} Average of the sales & use multipliers is displayed ** - Average of all multipliers

2018 Total Estimated Impacts to Texas

It is estimated, based on the online attendee survey that was administered immediately following the 2016 F1 USGP event, that OOS attendees will directly spend over \$329.6 million in Texas because of the 2018 F1 USGP at Circuit of the Americas. To capture this spending data, survey respondents were asked questions about their spending on various spending categories, such as hotel rentals, car rentals, food and beverage spending, retail shopping, entertainment spending, etc. As seen in <u>Table 7</u>, the total spending at the event, including indirect and induced effects, should be close to \$694.6 million.

2018 F1 USGP Estimated Total Expenditures

	Direct Expenditures	Indirect Expenditures	Induced Expenditures	Total Expenditures
Sales & Use	\$203,381,211*	\$83,263,828	\$156,578,386	\$443,223,425
Rental Car	\$7,090,884	\$2,701,721	\$2,754,122	\$12,546,727
Hotel	\$80,184,977	\$28,129,734	\$41,001,197	\$149,315,908
Title 5, ABC	\$23,128,107	\$7,817,914	\$22,225,030	\$53,171,051
Mixed Beverage	\$15,822,278	\$5,348,352	\$15,204,471	\$36,375,102
Total	\$329,607,458	\$127,261,548	\$237,763,207	\$694,632,213

Table 7: Estimated direct, indirect and induced expenditures used to estimate incremental tax receipt increases due to 2018 event

Sources: AE, COTA, IMPLAN
* - Excludes airfare expenditures



2018 Estimated Direct Tax Gain to the State of Texas

AE estimated the direct tax gains to the State of Texas based on the MERP qualified expenditures by OOS attendees and presentation costs. This is the onefor-one tax gain the State will see based on the projected increase spending in Texas because of the 2018 F1 USGP. As seen in Table 8, the estimated direct expenditures from OOS attendees and presentation costs will add \$20.9 million in tax gains to the State. Estimates indicate that sales & use expenditures will be the most impactful, as they account for 60.8% or \$12.7 million of the tax gains, and \$203.4 million in direct expenditures.

2018 F1 USGP Estimated Direct Incremental Tax Receipt Increases by Category

AND ELECTRICAL TO THE REAL PROPERTY.	Expenditure	Tax Rate	Tax Effect
Sales and Use*	\$203,381,211	6.25%	\$12,711,326
Rental Car	\$7,090,884	10.00%	\$709,088
Hotel	\$80,184,977	6.00%	\$4,811,099
Title 5, ABC	\$23,128,107	6.10%	\$1,410,815
Mixed Beverage (Gross Receipts)	\$2,876,778	6.70%	\$192,744
Mixed Beverage (Individual Beverage)	\$12,945,500	8.25%	\$1,068,004
Total	\$329,607,458		\$20,903,075

Table 8: Estimated direct incremental tax receipt increase by tax category and effect type for 2018

Sources: AE, COTA, IMPLAN

^{* -} Sales and Use direct tax impacts do not include airfare, airfare is included in indirect and induced effects only



2018 Estimated Indirect Tax Gain to the State of Texas

The estimated indirect tax benefits from the 2018 F1 USGP captures the benefits to vendors that support or supply the F1 USGP, as well as retail stores. Due to the direct spending and increases in revenues, vendors, stores and businesses may need to grow employment and/or payroll. As seen in Table 9, the estimated indirect tax increases due to the F1 USGP should bring \$1.6 million in taxes into the State of Texas for the 2018 event.

2018 F1 USGP Estimated Indirect Incremental Tax Receipt Increases

	Retail Ratio Tax Effect	All Other Spending Ratio Tax Effect*	Total Indirect Tax Effect
Sales & Use	\$57,289	\$984,966	\$1,042,254
Rental Car	\$1,925	\$33,096	\$35,021
Hotel	\$20,042	\$344,589	\$364,632
Title 5, ABC	\$5,570	\$95,769	\$101,340
Mixed Beverage	\$3,811	\$65,517	\$69,328
Total	\$88,637	\$1,523,938	\$1,612,575

Table 9: Estimated indirect incremental tax receipt increases for each tax category for 2018

^{* -} See Methodology for more retail and all other spending ratio tax effects Sources: AE, COTA, IMPLAN



2018 Estimated Induced Tax Gain to the State of Texas

Induced tax effects are those that impact Texans at the household level, due to the projected increase in spending from the 2018 F1 USGP. They are caused due to the increases in businesses purchasing goods or hiring new people because of the increased demand for products during the F1 USGP. As seen in <u>Table 10</u>, Sales and Use had the most dramatic tax impact to the State with an increase of \$2.2 million. Overall, the event is projected to increase induced tax revenue to the State by \$3.4 million.

2018 F1 USGP Estimated Induced Incremental Tax Receipt Increases All Other Spending Ratio

	Retail Ratio Tax Effect	All Other Spending Ratio Tax Effect	Total Induced Tax Effect
Sales & Use	\$435,216	\$1,756,135	\$2,191,351
Rental Car	\$7,849	\$31,672	\$39,522
Hotel	\$116,853	\$471,514	\$588,367
Title 5, ABC	\$63,341	\$255,588	\$318,929
Mixed Beverage	\$43,333	\$174,851	\$218,184
Total	\$666,593	\$2,689,761	\$3,356,354

Table 10: Estimated induced incremental tax receipt increases due for 2018

^{* -} See Methodology for more retail and all other spending ratio tax effects Sources: AE, COTA, IMPLAN





2018 F1 USGP Estimated Total Tax Gain to the State of Texas

The total estimated tax benefit for the 2018 F1 USGP is made up of the estimated OOS attendee expenditures, and event presentation expenditures. As seen in <u>Table 11</u>, in 2018, the State of Texas is projected to receive a total \$25.9 million in tax receipts from the F1 USGP. The total tax impacts will come from the direct, indirect and induced tax effects created by the estimated direct expenditures made OOS attendees during the event.

2018 F1 USGP Estimated Incremental Tax Receipt Increases by Category

	Direct Tax Effect	Indirect Tax Effect	Induced Tax Effect	Total Tax Effect
Sales & Use	\$12,711,326	\$1,042,254	\$2,191,351	\$15,944,932
Rental Car	\$709,088	\$35,021	\$39,522	\$783,631
Hotel	\$4,811,099	\$364,632	\$588,367	\$5,764,097
Title 5, ABC	\$1,410,815	\$101,340	\$318,929	\$1,831,083
Mixed Beverage	\$1,260,748	\$69,328	\$218,184	\$1,548,260
Total	\$20,903,075	\$1,612,575	\$3,356,354	\$25,872,004

Table 11: Estimated incremental tax gains to the State for 2018

Sources: AE, COTA, IMPLAN



2018 F1 USGP Estimated Total Tax Gain to the State of Texas

MERP enables incremental tax increases from statutorily approved taxes (pg. 7, Table 5), which are attributable to the event, to be deposited into a trust fund. In order to qualify for reimbursement, the beneficiary of the trust fund must provide a local match based on incremental local tax revenues generated from the event. The match is \$1 for each \$6.25 the state contributes to the fund. Using that formula, the local match is \$4,139,521 (\$25,872,004 / 6.25).

The State's portion of the hotel occupancy tax is estimated to increase by \$5,764,097, based on OOS F1 USGP hotel stays. Texas is estimated to gain an additional \$3,379,343 in alcohol related taxes; \$1,831,083 from Title 5 ABC and a combined \$1,548,260 from the Gross Receipts Mixed Beverage Tax and Individual Mixed Beverage Tax. Car rentals tax impacts for the 2018 F1 USGP are projected to be \$783,631. Finally, the sales and use tax impact to the state, which includes food and non-alcoholic beverages, other entertainment, and retail shopping, will have the most profound impact for the event at \$15,944,932.

Based on the total incremental tax gain to the State of Texas, the Circuit Events Local Organizing Committee requests that the Office of the Governor certify a deposit of \$30,011,524 into a MERP account established for the 2018 F1 USGP.

2018 F1 USGP Total Incremental Tax Gain		
Total Tax Effect		
Sales & Use	\$15,944,932	
Rental Car	\$783,631	
Hotel	\$5,764,097	
Title 5, ABC	\$1,831,083	
Mixed Beverage	\$1,548,260	
Total Incremental Tax Gain to Texas	\$25,872,004	
Local Match	\$4,139,521	
Total Incremental Tax Gain	\$30,011,524	
Table 12: 2018 F1 LISGP Total Incremental Tax Gain	Sources: AF, COTA, IMPLAN	





2018 F1 USGP DETAILED ECONOMIC IMPACT

2018 Estimate Direct Tax Impacts

Sales & Use Tax

The most impactful tax category during the 2018 F1 USGP is projected to be sales and use tax. On- and off-site attendee expenditures were included in the direct expenditure estimates. Table 13 is the total estimated direct expenditures from OOS attendees and presentation costs. Table 14 contains the estimated direct incremental tax receipt increases in sales and use taxes due to the 2018 F1 USGP. Lastly, Table 15 details total OOS attendee expenditure estimates by type.

Amount
\$139,491,371
\$63,889,840
\$203,381,211

Table 13: Estimated total expenditures of OOS spending and event presentation costs for 2018

2018 Detailed Attendee Expenditure Estimates*			
Expend	diture Type	Amount	
Apparel	1	\$28,725,234	
Fan Merchandise		\$10,485,530	
Other Retail		\$6,079,901	
Other entertainment		\$26,720,872	
Food & Non-alcoholic beverages		\$58,704,828	
Transportation		\$4,648,504	
Corporate, Sponsor, & Team Spending		\$4,126,500	
Total		\$139,491,371	

Table 14: Estimated total OOS attendee expenditures for 2018

2018 Estimated Sales and Use Direct Tax Impacts			
Expenditure	Amount	Tax Rate	Tax Effect
Direct	\$203,381,211	6.25%	\$12,711,326

Table 15: Estimated detailed sales and use tax impacts from 2018

^{* -} Attendees provided information about airfare expenditures, these are not reflected in the direct effects, but are carried through in the indirect and induced effects Sources: AE, COTA, IMPLAN



2018 F1 USGP DETAILED ECONOMIC IMPACT

2018 Estimate Direct Tax Impacts

Hotel Occupancy Tax

The hotel occupancy tax is projected to have the second largest tax impact for Texas during the 2018 F1 USGP weekend. This is supported by the estimate that 82.1% of OOS attendees will be spending an average of 3.70 days in a hotel for the event.

Both state and local governments apply hotel occupancy taxes to lodging. For the purpose of this report, however, only the state rate of 6% was applied to calculate the direct, indirect and induced tax effects. Table 16 estimates the direct tax receipts increase to the State of Texas for the 2018 F1 USGP.

2018 Estimated Hotel Occupancy Direct Tax Effect			
Expenditure	Amount	Tax Rate	Tax Effect
Direct	\$80,184,977	6%	\$4,811,099

Table 16: Estimated OOS hotel occupancy direct tax effects for 2018

Mixed Alcoholic Beverages Tax

Mixed alcoholic beverages is estimated to have a significant impact on incremental tax increases. By law, its taxes are distributed differently than other taxes. First there is 6.7% gross receipt tax on all mixed beverages sales. There is an additional 8.25% tax on individual mixed alcoholic beverages. Table 17 calculates the estimated direct tax effects of both tax rates on the state's economy for the 2018 event.

2018 Estimated Mixed Beverage Direct Tax Effects					
Tax Type Amount Tax Rate Tax Effect					
Gross Receipt*	\$2,876,778	6.70%	\$192,744		
Individual Beverage	\$12,945,500	8.25%	\$1,068,004		
Total	\$15,822,278	-	\$1,260,748		

Table 17: Estimated tax effects of OOS mixed beverage gross tax receipt and individual mixed beverage tax impacts for 2018

Sources: AE, COTA, IMPLAN



^{* -} The average markup on mixed beverages is 450%, to generate the gross receipts for mixed beverage purchases, the individual beverage tax was decreased by 450%. The tax effects were captured by applying the gross receipt tax rate to the gross receipts expenditure.

2018 F1 USGP DETAILED ECONOMIC IMPACT

2018 Estimate Direct Tax Impacts

Title 5, Alcoholic Beverage Code Tax

Title 5 of the Alcoholic Beverage Code establishes a tax by volume for non-mixed alcoholic beverages, such as beer, wine, champagne, and malt liquors. The precise amount of alcohol by volume sold by vendors to OOS attendees during the 2018 F1 USGP would be extremely difficult to estimate since it would require a high level of coordination with vendors to understand the quantity of eligible beverages sold throughout the city, the corresponding alcohol by volume, and whether or not the beverage was purchased by an OOS attendee of a MERP eligible event. Off-site bars and restaurants do not maintain records with such a high degree of detail.

Due to the high degree of difficulty and complexity involved in calculating Title 5 taxes, a surrogate rate of 6.1% is used. This rate is based on the comptroller's review of numerous historical MERP studies. Due to the comptroller's continued recognition of and compliance with this rate, it is assumed to be a good approximation to derive Title 5 tax estimates. As seen in <u>Table 18</u>, this report uses the approximated tax rate to estimate the tax increase from beer and wine sales for the 2018 F1 USGP.

2018 Estimated Title 5, Alcoholic Beverage Code Direct Tax Effect			
Expenditure	Amount	Tax Rate	Tax Effect

\$23,128,107

Table 18: Estimated direct OOS tax impacts from beer and wine purchases for 2018

Sources: AE, COTA, IMPLAN

Direct

Rental Car Tax

It is estimated that 69.1% of OOS visitors will rent a car while visiting Texas for the 2018 F1 USGP for an average of 4.28 days. The Texas Tax Code Section 152.026 establishes a tax rate of 10% for car rentals that last less than 30-days. The direct expenditure estimates were based on the survey's average rental rates, average rental length, number of people per car (see **Exhibit G** for full calculation). The 10% rate was applied to the direct expenditures, as seen in **Table 19**, to calculate the estimated direct expenditure tax effects from the 2018 F1 USGP.

2018 Estimated Rental Vehicle Direct Tax Effect			
Expenditure	Amount	Tax Rate	Tax Effect
Direct	\$7,090,884	10%	\$709,088

Table 19: Estimated direct OOS tax impacts on rental vehicles for 2018



6.10%

\$1,410,815

Out-of-state Attendance

Out-of-State Certified Attendance

In past MERP economic impact studies, the event's projected attendance has been estimated to be the same as the previous year's certified attendance. Under normal circumstances this is a reasonable determinate of estimated attendance. However, programming for the 2018 F1 USGP is expected to bring in a higher number of people than the 2017 event.

The concerts associated with the 2018 F1 USGP will feature world renowned artists Brittany Spears and Bruno Mars. In particular, Bruno Mars is expected to provide a significant boost to attendance. His stop at COTA is part of his worldwide tour, which is his first since 2013. The 24K Magic tour sold out 100+ shows in 17 countries, and he did so in 1 day. To put that into perspective, Bruno Mars sold 1 million tickets in 24 hours.

Many people wanting to see Bruno Mars, but weren't fast enough to get tickets in that first 24 hours, were disappointed. However, a ticket to the 2018 F1 event also gets you a ticket to see Bruno Mars, one of the most sought-after musical performances in recent memory.

For these reasons, attendance in 2018 is projected to rebound – and indeed, surpass – attendance levels seen with Taylor Swift's performance in 2016. To reach 2016 attendance requires a growth rate of 6.4% over 2017's certified attendance. Given the hype of the 2018 event's programming, a 1.6% premium was added. Therefore, the total assumption made for 2018's estimated attendance is 8% growth from 2017's certified attendance (93,943 * 1.08 = 101,458). To view another way, 2018 estimated attendance will be nearly 1.5% greater than 2016 attendance (99,991 * 1.47% = 101,458).

2018 Estimated Daily Out-of-State Attendance		
Day OOS Attendees		
Thursday	60,805	
Friday .	60,805	
Saturday .	60,805	
Sunday	60,805	
Total Unique Visitor Days	243,219	

Table 20: Estimated daily OOS attendance for 2018

In addition to certified attendance, there are also a significant number of guests that travel as part of a group, but do not actually attend the F1 event. The 2016 online survey revealed that OOS and non-event attendees add an additional 4.5% to the number of visitors that can be attributed to the 2018 F1 USGP.

It should be noted that there is also a ticket sharing trend that occurs each year. Each day of the event has a separate ticket, and it may be used by whomever holds it. In this case, an attendee may hold a ticket for all three days but only intend on attending one day. To avoid potential double counting of ticket sharers, attendees are counted by ticket sales, not the number of people who attended the event.

It is estimated that Thursday through Sunday of the 2018 F1 USGP event will generate 60,805 OOS visitors each day. Given that the average length of stay was 3.70 days, the total visitor days were divided by four to estimate the daily distribution of OOS attendees.



Out-of-State Spending General Area Spending

General spending patterns by OOS attendees were based on an online survey of 2016 F1 USGP ticket holders conducted by COTA immediately following the event (See Exhibit E). While a premium was applied to attendance based on the anticipation of the headlining performances, no premiums were applied to the 2016 survey spending patterns. This allows spending totals to remain conservative.

Overall, the surveys inquired about:

- attendee's primary residence (from Texas or OOS)
- travel patterns
- car rentals & gas expenditures
- group/party size
- hotel and short-term rental stays
- average daily expenditures on merchandise at COTA
- average daily expenditures on other retail
- average daily expenditures on food & non-alcoholic beverages
- average daily expenditures on mixed drinks (at COTA and off-site)
- average daily expenditures on beer and wine (at COTA and off-site)

Based on survey responses, daily spending is applied on a per capita basis by type of expenditure. Total expenditures were calculated based on the per capita spending for each attendee that participated in that expenditure type. Table 21 and Table 22 show the spending patterns for OOS attendees. Specifically, daily alcohol purchases were only applied to the percentage of attendees that bought alcohol.

Sources: AE, COTA

2018 Estimated Hotel and Rental Car Expenditures					
Expenditure Type Avg. % Avg. Spent/day Participation days					
Hotel	\$238	82.1%	3.70		
Car Rental	\$66	69.1%	4.28		

Table 21: Attendee spending patterns on hotels and rental cars. Spending estimates come from the 2016 online survey since spending patterns are expected to be more similar to the 2016 event.

2018 Estimated Daily Attendee Expenditures		
Expenditure Type	Average Spent/Day	
Mixed Beverage	\$49	
Beer & Wine	\$97	
Food & Non-alcoholic beverages \$144		
Other Retail	\$60	
Merchandise	\$79	
Other entertainment	\$65	

Table 22: Daily attendee expenditures for 2018



Out-of-State Spending

Corporate Suites

The tax impacts of corporate hospitality suites are substantial given the level of spending corporate suite attendees participate in. Corporate suite rentals account for approximately 2% of the total OOS attendees. However, these attendees create significant economic impact on the state economy due to their economic profile and enhanced spending patterns.

The corporate hospitality suites have amenities that general access attendees do not have access to, such as a catered spread, which also includes mixed beverages, beer and wine. The companies and families that rent the suites pay for the catering and enhanced amenities. The prepared food portion of the catering costs have been taxed at the sales and use rate of 6.25%, as well the mixed beverages, and beer and wine have been taxed at their respective rates.

The OOS attendee presence for corporate hospitality suites is estimated to be the same as general attendance. The daily spending levels were calculated from the 2016 online survey. Since the survey asks what type of ticket was purchased, spending patterns can be determined specifically for these attendees.

Paddock Club

Similar to corporate suite rentals, Paddock Club spending has also been excluded from past reports due to lack of access. AE worked with COTA to develop a better profile for these attendees. In 2017, attendance was observed to be 4,500, with 75% of them being from OOS.

Entrance into the paddock club is at least \$5,000. Unlike general admission. however, Paddock access is not considered a ticket. Due to this technicality, the State of Texas does not collect any sales tax on these admittances. Despite this, Paddock Club attendees generate a significant impact given the high end economic profile of these visitors. Similarly to the corporate suites, Paddock Club members enjoy access to catered spreads, high-end mixed beverages, champagne, beer and wine. These on-site expenditures were analyzed by AE and the incremental tax increase was derived (See Exhibit G).

The estimates for off-site spending are based on a similar price point to the average spending per person while in the Paddock Club. The rationale is that due to the steep price of entry, these attendees are significantly more likely to have large sums of expendable income. As such, they would be inclined to pursue more expensive experiences, such as fine dining, venue rentals, and attend the variety of luxury events and parties that are associated with the F1 USGP.

Sources: AE, COTA, USC Survey



Out-of-state Spending

Presentation Costs

In accordance with the statute, the cost of presenting the 2018 F1 USGP is included in the impact estimates (see **Exhibit G**). As a whole, presentation costs were placed under the sales and use tax category. This is because the event is considered an amusement service by the tax code, and therefore it is the most appropriate tax category.

The 2018 model utilizes financial information provided to AE from COTA on the costs associated with the event. Each cost was assigned to an IMPLAN industry category based on the expenditure type. By categorizing each expenditure into its specific type, IMPLAN then uses an industry specific multiplier to provide an accurate picture of the expenditures' effects on Texas's economy.

Below are the categories of expenditures associated with presenting the 2018 F1 USGP:

- Advertising and related services
- Facilities support services

Indirect and Induced Effects

AE extracted the multipliers for indirect and induced effects from the IMPLAN model and then applied each multiplier to the direct expenditures to calculate the respective indirect and induced expenditures (see <u>Table 23</u> on the following page).

After careful analysis, it was determined that the indirect and induced tax effects from each tax category, except for sales and use, would have a limited tax impact. Due to this, AE chose to analyze only sales and use tax gains for indirect and induced impacts. The sales and use tax covers both retail services and entertainment services.

After the impact of total spending during the event was analyzed, it was determined that 2% of indirect spending goes back into retail (Retail Ratio) and 98% flows to all other sectors of the economy (All Other Ratio); for induced spending the ratios are 8% and 92%.

For the Retail Ratio spending, 57% of spending (for both indirect and induced) is subject to the sales and use tax rate of 6.25%. For the All Other Ratio, only 20% is subject to the sales and use tax rate. This formula yielded the incremental sales and use tax receipt increase attributable to the indirect and induced impacts for the 2018 F1 USGP.



Indirect and Induced Effects

Indirect and Induced Expenditure Calculations Based on IMPLAN Multipliers						
	Direct Expenditures	Indirect Multiplier	Indirect Expenditure**	Induced Multiplier	Induced Expenditures**	Total Expenditures
Sales & Use*	\$203,381,211	0.4644	\$83,263,828	0.5065	\$156,578,386	\$443,223,425
Rental Car	\$7,090,884	0.4376	\$2,701,721	0.3112	\$2,754,122	\$12,546,727
Hotel	\$80,184,977	0.3990	\$28,129,734	0.4196	\$41,001,197	\$149,315,908
Title 5, ABC	\$23,128,107	0.3792	\$7,817,914	0.7969	\$22,225,030	\$53,171,051
Mixed Beverage	\$15,822,278	0.3792	\$5,348,352	0.7969	\$15,204,471	\$36,375,102
Total	\$329,607,458	_	\$127,261,548		\$237,763,207	\$694,632,213
Overall Multiplier	1.0	0.4119		0.5589		1.9534

Table 23: Indirect and induced expenditure calculations based on IMPLAN multipliers

^{** -} Indirect and Induced expenditures have the IMPLAN taxes removed. For this reason, the figures provided are not simply the product of the direct expenditures and their respective multipliers.



^{* -} this is an average of each multiplier in the Sales & Use Category, a full list of the multiplies in each category can be found in Exhibit E

EXHIBIT A

Approved Tax Categories and Rates

MERP Tax Categories and Rates					
Category Expenditure type Tax Rate					
Hotel Occupancy	Hotel	6%			
Sales and Use	General merchandise; clothing; other entertainment; food and non-alcoholic beverages	6.25%			
Car Rental	Rental Cars	10% (under 30-days)			
Mixed Beverages	Mixed beverages	6.7% - Mixed Beverage Gross receipts 8.25% - Mixed Beverage Sales Tax			
Title 5, ABC Tax	Beer & Wine	6.1%			

Sources: Texas Comptroller of Public Accounts



Here's How Much Bars Make On Beer, Wine, And Mixed Drinks

June 24, 2014 9 50 AM By Jay Edwards

Filed Under: Bar Markup, Beer Prices, Business Insider, How much money do bare make, Liquor Prices, Shot Prices





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Accounting of Wholesale Alcoholic Beverages



For the price of two or three drinks at a bar, you could get completely hammered drinking at home by yourself ... and with no pants on. But just how much do bars mark up their drinks? Well, we've got the stats.



Looks like it's basically 300-400% markup across the board on drinks at the bar, but here's how it breaks down



- 1. With beer, you get the most for your money if you order an import in a bottle. Premium bottled beers have an average markup of 300%, other bottled beers are around 400%, for a regular draft beer it's 456% and for premium drafts it's 355%.
- 2. With mixed drinks, again you actually get more for your money if you order good liquor. Drinks with expensive booze are marked up about 300%, compared to drinks with well figuor at 456?
- 3. If you buy a shot, they're marked up about 400%, regardless of the brand
- 4. With wine, the markup is 350% if you buy it by the glass, 203% if you buy a bottle and 150% if you buy a good bottle

So, a good bottle of wine has the smallest markup and the biggest markups are on cheap draft beers and mixed drinks.

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Mixed Drinks: Gross

Receipt Tota

mixed beverages

use 450% as the given markup for * - given this difference, AE elected

ਰ

\$12,945,500

450%

Average Mark Up

Total Mixed Drink Spending

Total Gross Receipt Expenditure

Tabulation

\$2,876,778

Certified Attendance



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ATTENDANCE CERTIFICATION

(Must be submitted no later than 45 days after conclusion of the event)

Submit this completed form and all supporting documentation to eventsfund@gov.texas.gov.

An Attendance Certification submitted without supporting documentation may be rejected, and the event ineligible for disbursement.

Event Name: 2017 Formula 1 United States Grand Prix

Event Dates: 10/20/17 - 10/22/17

Event Location: Austin

Applicant: Circuit Events Local Organizing Committee

Event application submittal date:	August 31, 2017
Economic Development and Tourism (EDT) event application approval date:	September 29, 2017
Attendance Certification due date:	December 6, 2017
The attendance metric* identified by EDT to evaluate the estimated number of event attendees as part of the calculations for the incremental tax impact:	107,000 attendance on race day (10/22/17)
Estimated percentage of attendees NOT residents of Texas for the PRIMARY EVENT:	62%

^{*}If Applicant has questions or concerns regarding how this metric was developed, please contact EDT within 10 days of receiving the fund approval letter.

To be completed by the Applicant:

The TOTAL attendance at each PRIMARY EVENT DAY:

10/22/17

93,943

The estimated total attendees not residents of Texas for the primary event (all days) was: 49,426

The estimated percentage of attendees not residents of Texas for the primary event (all days) was: 53%

The following attendance methodologies will be accepted: ticket sales count, turnstile count, ticket scan count, convention registration check-in count, or participant totals (must be accompanied by ticket or turnstile

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Certified Attendance





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GREG ABBOT I

count for MERP & MSRTF). If you are submitting another method, it should have previously been approved by EDT.

What is the source and methodology used to obtain attendance totals?

Ticket Master tickets distributed, media credentials, team & sponsor attendees to tabulate figures during each day of the event.

- I understand that non-compliance with reporting requirements could be treated as a violation of the statute and/or program rules resulting in the possible withholding of disbursement funding.
- I understand that it is a felony offense under Section 37.10, Texas Penal Code, to knowingly make a false
 entry in, or false alteration of, a governmental record, or to make, present, or use a governmental record
 with knowledge of its falsity, when the actor has the intent to harm or defraud another.
- I understand my obligation to provide information about event expectations and performance that are
 true and accurate to the best of my knowledge and ability. I also understand my obligation to immediately
 report any known or suspected waste, fraud, and abuse of funds received under the Act to the Texas State
 Auditor's Office at 1-800-892-8348.

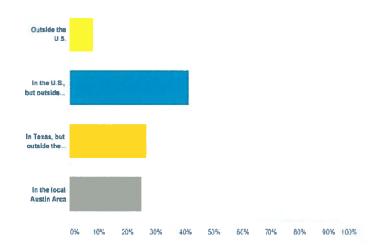
Authorized Official (must be signed by event application signatory or successor)

n	Anna Panossian		
Signature	Printed Name		
Secretary, CELUC	12/1/17		
Title and Name of Organization	Data		

COTA Online Survey

Q2 Where is your primary residence?

Answered: 3 867 Skipped: 12

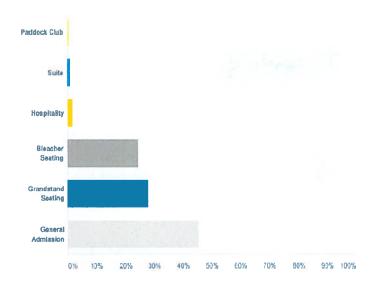


swer Choices	Responses	
Outside the U.S.	7.65%	296
in the U.S., but outside Teads	41.04%	1,587
In Texas, but outside the Austin Area	26.61%	1,729
in the local Austin Area	24.70%	955
tal		3,667

COTA Online Survey

Q6 What best describes the type of admission ticket you used to attend the USGP?

Answered: 3,821 Skipped 58

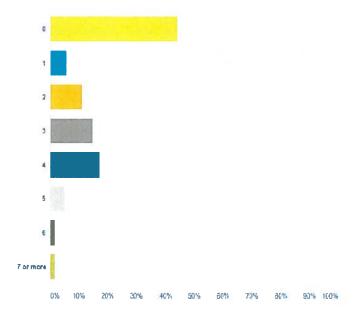


nswer Choices	Responses	
Paddock Cub	0.31%	12
Sute	0.76%	29
Hospitality	1.52%	58
Bleacher Sezting	24.29%	928
Grandstand Seating	27.17%	1,061
General Admission	45.35%	1,733
stal		3,821



Q11 Altogether, how many nights did you and your travel party stay in a hotel or motel during the event?

Answered 3,761 Stipped 118

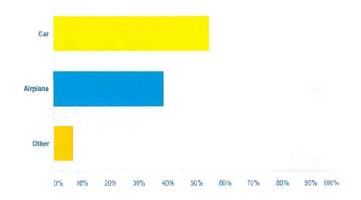


Answer Choices	Responses	
0	43 95%	1,653
1	5.53%	209
2	10 98%	413
3	14 50%	549
4	17.18%	648
5	4.67%	-83
6	1.49%	56
7 or more	1.41%	53
Total		3,761



Q14 How did you travel to Austin?

Answered, 3,558 Skipped, 321

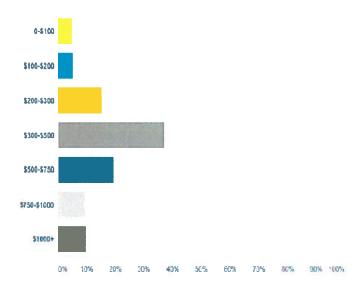


Inswer Choices	Responses	
Car	54,47%	1.938
Airplane	38.62%	1,374
Other	6.91%	246
otal		3,558



Q17 About how much did you spend on your airline ticket to Austin?

Answered: 1,381 Skipped: 2,518

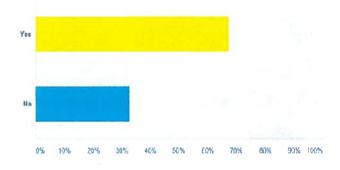


nswer Choices	Responses	
C-\$1CO	4.70%	94
\$109-\$230	5,07%	59
\$200 \$330	15 28%	298
\$500 \$500	36.96%	503
\$509-\$750	19.18%	261
\$750-\$1000	9.18%	125
\$1000÷	9.63%	131
otal		1,361

COTA Online Survey

Q18 Did you and your travel party rent any cars while in the Austin area for the 2016 F1 USGP?

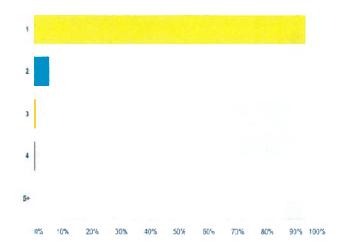
Answered 1 307 Skipped: 2 512



Answer Choices	Responses	
Yes	67.37%	921
No	32.63%	446
Total		1,367

Q19 How many cars did you or your travel party rent?

Answered, i,660 Skipped: 2 879



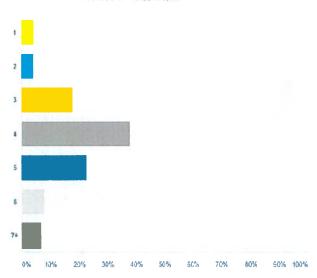
nswer Choices	Responses	
1	93,40%	934
2	5.10%	51
3	0.89%	3
4	0.40%	4
5•	0.33%	3
otal		1,003



COTA Online Survey

Q20 How many days were they rented?

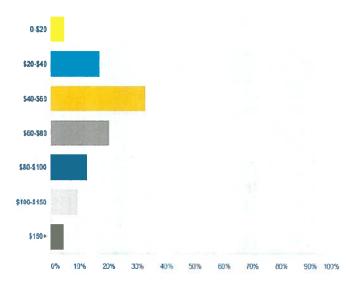
Answered, 993 Sulpped: 2,860



nswer Choices	Responses	
10	4.00%	40
2	3,90%	39
3	17.72%	1/7
4	37,74%	37
5	22 32%	22
6	7.71%	7
Te .	6.61%	61
Total		999

Q21 About how much did it cost to rent each car each day?

Answered 992 Slopped 2.86?



inswer Cholces	Responses	
0-\$20	4.54%	45
\$20-\$40	16.73%	168
\$40 \$60	32.76%	325
\$60-\$80	20.06%	199
\$80-\$100	12.40%	123
\$100-\$150	9.17%	91
\$150*	4.33%	43
otal		992



Master Tables & Input Calculations

Attendance

Estimated Out-of-State (OOS) Attendance			
	Tabulation	Source	
Estimated Attendance	101,458		
% of OOS Attendees	62.0%	Exhibit C	
Total OOS Fans	62,904		
% of OOS Non-Race Attendees	4.50%	Exhibit E	
Total OOS Attendance in Austin	65,735		
Average Length of Stay in Austin	3.70	Exhibit E	
Total OOS Visitor Person Days	243,219		

- Attendance in Austin for the 2018 F1 USGP is estimated to be 101,458. This constitutes an 8% growth rate from 2017's certified attendance figure.
- Total out-of-state attendance is estimated to be 65,735. This includes all of the fans in attendance at the race, as well as guests that they brought that did not attend any race days.
- The race attendance figure of 243,219 is further broken down between difference types of fans: general attendance fans, Paddock Club attendees, and Suite attendees.
- Since expenditure data is reported as daily averages, attendance figures are adjusted to total visitor person days, which is the sum of all days that each visitor is within the state of Texas.



Visitor Person Days

OOS Visitor Person Days by Type		
	Visitor Person Days	
Total OOS Attendance in Austin	243,219	
Paddock Club Visitor Days	12,488	
Suite Visitor Days	4,340	
General Fan Person Days	215,918	
Non-Race Attendee Person Days	10,474	

From the 2016 on-site survey, it is determined that 4.5% of person days are from non-race attendees. The remainder of person days (95.5%) are then classified as general fan person days.



Visitor Person Days

OOS Paddock Club Visitor Person Days					
Tabulation Source					
Paddock Club Capacity	5,000				
% of OOS Attendees	62.0%	Assumed to be the same as certified attendance			
Occupancy	90%				
Total OOS Paddock Club Attendance	3,375				
Average Length of Stay in Austin	3.70	<u>Exhibit E</u>			
Total OOS Visitor Person Days	12,488				

OOS Suite Visitor Person Days		
	Tabulation	Source
Suite Attendance	7,000	
% of OOS Attendees	62.0%	Assumed to be the same as certified attendance
Total OOS Suite Attendance	4,340	
Total OOS Visitor Person Days	4,340	RS3's data is for the weekend, therefore is already in visitor person days



Hotel

OOS General Fan & Non-Race Attendee Hotel Expenditures				
	Tabulation	Source		
Estimated Attendance	101,458			
% of OOS Attendees	62.00%	Exhibit C		
% OOS Fans Renting Hotel Room	82%	Exhibit E		
Average Length of Stay in Austin	3.70	Exhibit E		
Total Persons in Hotel Rooms	191,084			
Paddock Club & Suite Person Days	16,828			
Adjusted Persons in Hotel Rooms	174,257			
People per Hotel Room	1.26	Exhibit E		
Total Hotel Room Rentals	138,299			
Average Daily Price of Hotel Room	\$238	Exhibit E		
Total Hotel Room Expenditure	\$32,946,961			

General fans and non-race attendees assumed to have the same expenditure rates for hotels.



Hotel

OOS Paddock Club Hotel Expenditures					
	Tabulation	Source			
Total OOS Visitor Person Days	12,488				
People Per Hotel Room	1.26	Assumed to be the same as general attendance			
Total Hotel Room Rentals	9,911				
Average Daily Price of Hotel Room	\$1,218	Exhibit H			
Total Hotel Room Expenditure	\$12,071,250				

	OOS Suite Hotel Expenditures					
	Tabulation	Source				
Total OOS Visitor Person Days	4,340					
People Per Hotel room	1.26	Assumed to be the same as general attendance				
Total Hotel Room Rentals	3,444					
Average Daily Price of Hotel Room	\$1,218	Exhibit H				
Total Hotel Room Expenditure	\$4,195,333					



Rental Cars

OOS Rental Car Expenditures							
	Tabulation	Source					
Estimated Attendance	101,458						
% of OOS Attendees	62.00%	Exhibit C					
% OOS Fans Renting Cars	69.10%	Exhibit E					
Average Length of Car Rental	4.28	Exhibit E					
Total Rental Car Days	186,038						
People per Rental Car	2.71	Exhibit E					
Total Car Rental Person Days	68,574						
Average Daily Price of Rental Car	\$65	Exhibit E					
Total Rental Car Expenditure	\$4,467,579						

All attendees are assumed to have the same expenditure rates for rental cars.



Travel to Austin

	OOS Air Travel Ex	kpenditures
	Tabulation	Source
Estimated Attendance	101,458	
% of OOS Attendees	62.00%	Exhibit C
% OOS Fans Who Flew	72%	Exhibit E
Total OOS Fans Who Flew	45,291	
Average Cost of One Way Plane Ticket	\$252	<u>Exhibit E</u>
Total Air Travel Expenditures	\$22,826,688	



Other Daily Expenditures

OOS General Fan Other Daily Expenditures						
	Average Daily Spend	General Fan Total Source f Person Days Expenditure	Source for Average Daily Spend			
Food & Non-Alcoholic Beverages	\$144	215,918	\$31,016,644	Exhibit E		
Mixed Drinks	\$49	215,918	\$6,153,771	Exhibit E		
Beer & Wine	\$97	215,918	\$12,550,891	Exhibit E		
Event Merchandise	\$79	215,918	\$16,997,078	Exhibit E		
Retail	\$60	215,918	\$12,929,180	Exhibit E		
Entertainment Outside COTA	\$65	215,918	\$14,028,203	Exhibit E		
Total			\$93,675,766			

OOS Non-Race Attendee Other Daily Expenditures

	Average Daily Spend	General Fan Person Days	Total Expenditure	Source for Average Daily Spend
Food & Non-Alcoholic Beverages	\$144	10,474	\$1,504,526	Exhibit E
Mixed Drinks	\$49	10,474	\$298,501	Exhibit E
Beer & Wine	\$97	10,474	\$608,807	Exhibit E
Retail	\$60	10,474	\$627,156	Exhibit E
Entertainment Outside COTA	\$65	10,474	\$680,467	Exhibit E
Total			\$3,719,458	



Other Daily Expenditures

OOS Suite Other Daily Expenditures at COTA						
	Average Daily Spend	Suite OOS Person Days	Total Expenditure	Source		
Food & Non-Alcoholic Beverages	\$281	4,340	\$1,219,887	Exhibit E		
Mixed Drinks	\$130	4,340	\$562,247	Exhibit E		
Beer & Wine	\$145	4,340	\$628,866	Exhibit E		
Event Merchandise	\$236	4,340	\$1,024,934	Assumed to be three times the daily expenditure of general fans		
Total			\$3,435,935			

OOS Suite Other Daily Expenditures Outside COTA						
	Average Daily Spend	Suite OOS Person Days	Total Expenditure	Source		
Food & Non-Alcoholic Beverages	\$141	4,340	\$609,944	Assumed to be half the daily expenditure at COTA		
Mixed Drinks	\$65	4,340	\$281,124	Assumed to be half the daily expenditure at COTA		
Beer & Wine	\$72	4,340	\$314,433	Assumed to be half the daily expenditure at COTA		
Retail	\$180	4,340	\$779,638	Assumed to be three times the daily expenditure of general fans		
Total			\$1,985,138			



Other Daily Expenditures

OOS Paddock Club Other Daily Expenditures at COTA					
	Average Daily Spend	Paddock OOS Person Days	Total Expenditure	Source	
Food & Non-Alcoholic Beverages	\$281	12,488	\$3,509,987	Exhibit E	
Mixed Drinks	\$130	12,488	\$1,617,756	Exhibit E	
Beer & Wine	\$145	12,488	\$1,809,439	Exhibit E	
Event Merchandise	\$236	12,488	\$2,949,048	Assumed to be three times the daily expenditure of general fans	
Total			\$9,886,229		

OOS Paddock Club Daily Expenditures Outside COTA						
	Average Daily Spend	Paddock OOS Person Days	Total Expenditure	Source		
Food & Non-Alcoholic Beverages	\$141	12,488	\$1,754,993	Assumed to be half the daily expenditure at COTA		
Mixed Drinks	\$65	12,488	\$808,878	Assumed to be half the daily expenditure at COTA		
Beer & Wine	\$72	12,488	\$904,719	Assumed to be half the daily expenditure at COTA		
Retail	\$180	12,488	\$2,243,255	Assumed to be three times the daily expenditure of general fans		
Total			\$5,711,845			



Corporate, Sponsor, and Team Spending

OOS Corporate, Sponsor, & Team Expenditures Over 3-Day Weekend						
	Number	Spending per Guest per Day	Days in Texas	Total		
TV Production	85	300	3	\$76,500		
F1 USGP Team Suppliers/Sponsors	2400	350	3	\$2,520,000		
Support Races	1020	500	3	\$1,530,000		
Total				\$4,126,500		



OOS Track Event Attendance					
	Attendees	Guests	Source		
Total 2018 Track Event Attendance (69 Unique Clients)	81,705	65	Exhibit D		
Percent Whose Attendance is Directly Attributable to F1 USGP	46.8%	46.8%	Exhibit I		
Total MERP Qualified Participants (36 Qualified Clients)	38,238	30.42			
Percent from OOS	60%	60%	Exhibit I		
Total OOS Participants	22,943	18			
Average Number of Guests Per Client	1.00	6.6	Exhibit 1		
Total Participants	22,943	120			
Average Number of Days in Austin	7.4	7.4	Exhibit I		
Total Track Event Person Days	169,776	891			

- Track Events include track rental activities that occur throughout the year and bring in thousands of additional people. In many cases, the participants are organized through major auto manufacturers or driving clubs. The allure of a world-class F1 track is what attracts these participants.
- The portion of Track Events that are directly attributable to the F1 USGP is 46.8%. Without the F1 USGP, these rental participants would go elsewhere. This data was obtained through a survey of track rental attendees.
- As these participants are active throughout the year, these attendance figures are in addition to the attendance figures for F1 USGP weekend.
- While these individuals are in Austin, they spend money on hotels, rental cars, food and beverage, retail, and entertainment.



Track Rentals

OOS Track Event Hotel Expenditures			
	Attendees	Guests	Source
Track Event Person Days	169,776	891	
Percent Who Rented Hotels	71.0%	71.0%	Exhibit I
Total Hotel Nights	120,541	633	
Average Number of People Per Room	1.26	1.26	Assumed to be the same as general attendance
Average Hotel Room Rate	\$320.00	\$320.00	<u>Exhibit I</u>
Total Hotel Spending	\$30,613,659	\$160,740	Hardes Co. Co.

The types of individuals who attend track events spend more than the average tourist. To obtain data from track event attendees, AE sent a survey to participants of COTA track events. The survey determined which participants attended as a direct result of the F1 USGP, as well as what percent were from outside of Texas and their spending patterns. All average expenditures are adjusted for the 46.8% that attend because of the F1 USGP and within that portion, how many were from outside of Texas.



OOS Track Event Car Expenditures				
	Attendees	Guests	Source	
Track Event Person Days	169,776	891		
Percent Who Rented Cars	53.0%	53.0%	Exhibit I	
Total Rental Car Days	89,982	472		
Average Number of People Per Car	2.71	2.71	Assumed to be the same as general attendance	
Daily Car Rentals	33,167	174		
Average Rental Car Price Per Day	\$78.00	\$78.00	Exhibit I	
Total Rental Car Spending	\$2,587,045	\$13,584		



OOS Track Event Other Daily Expenditures at COTA - Attendees				
	Average Daily Spend	Attendee Person Days	Total Expenditure	<u>Source</u>
Food & Non-Alcoholic Beverages	\$111	169,776	\$18,845,186	<u>Exhibit I</u>
Beer & Wine	\$36	169,776	\$6,180,902	Exhibit I
Mixed Drinks	\$19	169,776	\$3,156,803	<u>Exhibit I</u>
Retail	\$45	169,776	\$7,639,940	Exhibit I
Entertainment Outside COTA	\$70	169,776	\$11,884,352	Exhibit I

OOS Track Event Other Daily Expenditures at COTA - Guests				
	Average Daily Spend	Guest Person Days	Total Expenditure	Source
Food & Non-Alcoholic Beverages	\$111	891	\$98,948	<u>Exhibit I</u>
Beer & Wine	\$36	891	\$32,453	Exhibit I
Mixed Drinks	\$19	891	\$16,575	Exhibit I
Retail	\$45	891	\$40,114	Exhibit I
Entertainment Outside COTA	\$70	891	\$62,400	<u>Exhibit I</u>



OOS Track Event Operational Expenditures				
	Tabulation	Source		
Track Rentals Directly Related to the F1 USGP	46.80%	Exhibit I		
Total Operating Expenses Directly Related to the F1 USGP	\$3,510,000			

Total Track Event Expenditures		
	Tabulation	
Attendees	\$80,907,888	
Guests	\$424,815	
Operational	\$3,510,000	
Total	\$84,842,703	



Logistics

Crew Impact

	General Aviation	on Crew
	Tabulation	Source Source
Flights Directly Related to F1 USGP	126	<u>Exhibit J</u> .
Flight Crew per Plane	2	
Total Flight Crew in Austin	252	
Average Stay in Austin	3.70	Assumed the same as general attendance
Total Flight Crew Person Days	932	

	Air Cargo Cı	rew
	Tabulation	Source
Number of Crew for F1 USGP Weekend	40-50	Exhibit J
From Out of State	25	
Days in Austin	3	Assumed present only for the weekend
Total Air Cargo Person Days	75	

Total crew person days is equal to 1,007



Logistics

Crew Impact

	OOS Crew Hotel E	xpenditures
	Attendance	Source Source
Total Crew Person Days	1,007	
% of Crew that Rented Hotel Rooms	82%	Assumed to be the same as general attendance
Persons per Hotel Room	1.0	Assumed each pilot would rent their own room
Total Hotel Room Days	827	
Average Daily Price of Hotel Room	\$238	Assumed to be the same as general attendance
Total Crew Hotel Expenditures	\$197,034	

OOS Cr	ew Rental C	ar Expenditures
	Attendance	Source
Total Crew Person Days	1,007	
% of Crew that Rented Cars	69.10%	Assumed to be the same as general attendance
Persons per Rental Car	2.0	Assumed pilots for each flight would share a rental car
Total Rental Car Person Days	348	
Average Daily Price of Rental Car	\$65	Assumed to be the same as general attendance
Total Track Participant Rental Car Expenditures	\$22,676	



Logistics

Crew Impact

OOS TI	OOS Track Rental Other Daily Expenditures at COTA			
	Average Daily Spend	Track Rental OOS Person Days	Total Expenditure	Source
Food & Non-Alcoholic Beverages	\$144	1,007	\$144,713	Assumed to be the same as general attendance
Beer & Wine	\$97	1,007	\$97,597	Assumed to be the same as general attendance
Mixed Drinks	\$49	1,007	\$49,846	Assumed to be the same as general attendance
Retail	\$60	1,007	\$60,323	Assumed to be the same as general attendance
Entertainment Outside COTA	\$65	1,007	\$65,451	Assumed to be the same as general attendance



OOS Total Expenditures by Fan Type		
	General Fan Expenditures (Including Non-Race Attendees)	
Hotel	\$32,946,961	
Rental Cars	\$4,467,579	
Event Merchandise	\$16,997,078	
Retail metana san	\$13,556,336	
Entertainment	\$14,708,670	
Food & Non-Alcoholic Beverages	\$32,521,170	
Beer & Wine	\$13,159,698	
Mixed Drinks	\$6,452,273	
Transportation	\$4,648,504	
Air Travel	\$22,826,688	
Total	\$162,284,956	



OOS Total Expenditures by Fan Type			
	Paddock Club Expenditures	Suite Attendee Expenditures	
Hotel	\$12,071,250	\$4,195,333	
Food & Non-Alcoholic Beverages	\$5,264,980	\$1,829,831	
Mixed Drinks	\$2,426,633	\$843,371	
Beer & Wine	\$2,714,158	\$943,299	
Event Merchandise	\$2,949,048	\$1,024,934	
Retail	\$2,243,255	\$779,638	
Total	\$27,669,324	\$9,616,406	



OOS Total Expenditures by Fan Type		
	Track Rental Expenditures	
Hotel	\$30,774,399	
Rental Car	\$2,600,629	
Food & Non-Alcoholic Beverages	\$18,944,135	
Beer & Wine	\$6,213,356	
Mixed Drinks	\$3,173,378	
Retail	\$7,680,055	
Entertainment Outside COTA	\$11,946,752	
Total Visitor Spending	\$81,332,703	
Operational Expenses	\$3,510,000	
Total Track Rental Expenses	\$84,842,703	

OOS Corporate, Sponsor, & Team Expendit	ures Over 3-Day Weekend
	Total .
TV Production	\$76,500
F1 USGP Team Suppliers/Sponsors	\$2,520,000
Support Races	\$1,530,000
Total	\$4,126,500



OOS Total Logistics Expenditures		
	Logistics Expenditures	
Hotel	\$197,034	
Rental Car	\$22,676	
Food & Non-Alcoholic Beverages	\$144,713	
Beer & Wine	\$97,597	
Mixed Drinks	\$49,846	
Retail	\$60,323	
Entertainment Outside COTA	\$65,451	
Total Impact Spending	\$637,640	



OOS Total Expenditures		
Total Expenditure		
General Fans	\$162,284,956	
Paddock Club	\$27,669,324	
Suite Attendees	\$9,616,406	
Corporate, Sponsor, & Team Spending	\$4,126,500	
Track Rentals	\$81,332,703	
Logistics	\$637,640	
Wholesale Liquor Sales (<u>Exhibit B</u>)	\$2,876,778	
Presentation Costs	\$63,889,840	
Total Spending	\$352,434,146	



Track Events Survey Results

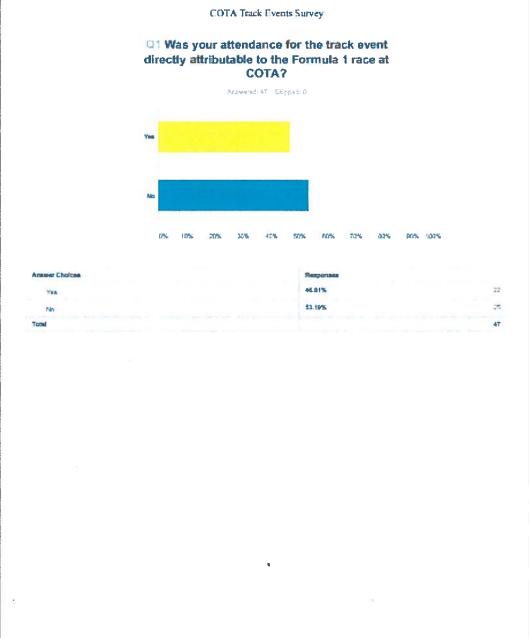
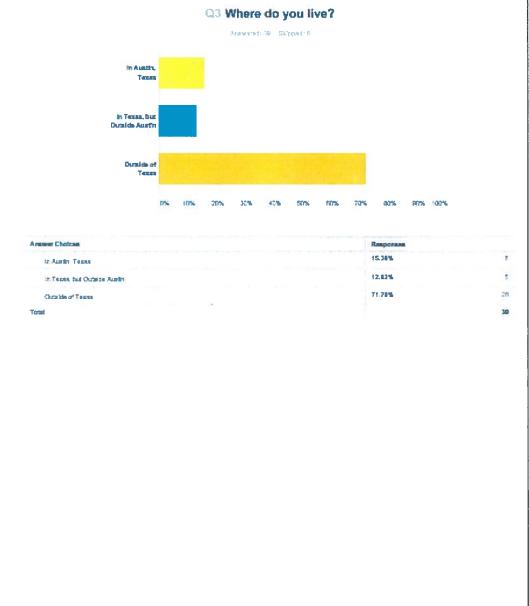


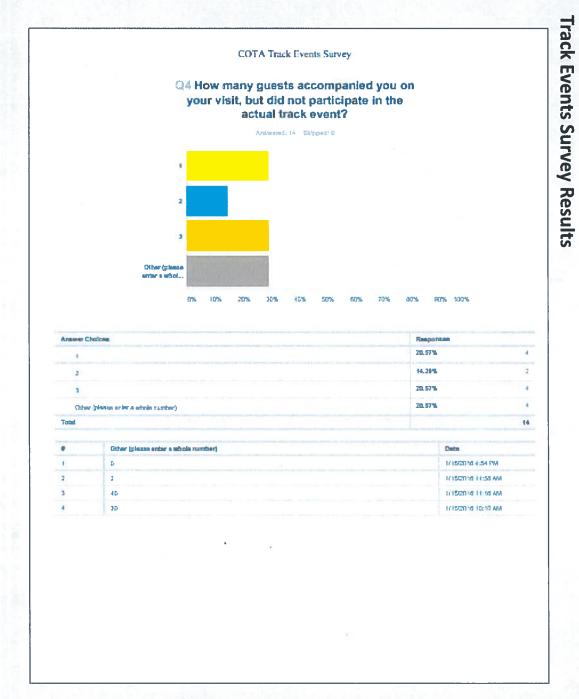
EXHIBIT I

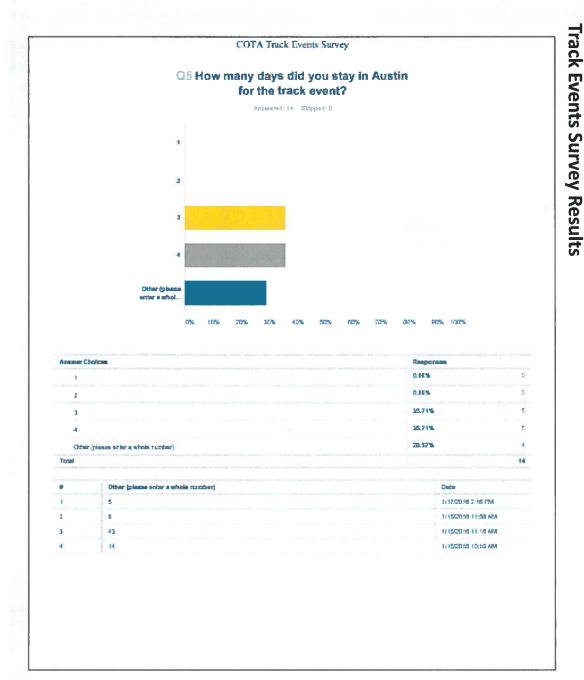
Track Events Survey Results

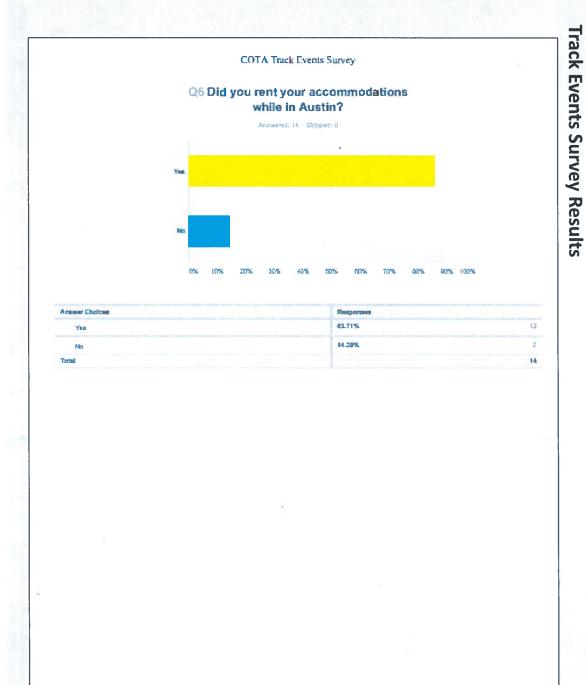
	Responses	Date
1)	A private track event	1/19/20 10 3:30 AM
	International Media Leanch BMW 38 RA, 2 Series Convertible	1/18/2014 4:32 AM
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5.0	Citiz Maiareporte	1/17@016 4 38 PW
В	DANNCICA Tecos Trifecia in 3014	1/17/00 16 3-23 PW
7	DVSV CCA club reas	1/17/2016 25/7 PM
	Chin. No lian porta	1/17/2016 2:22 PW
9	SNEA, PCA Chib Radro	1/170016 2:16 PM
Ď.	Chis. We lian ports	1/17/2016 2:14 PM
#1	F1 cscs, BMWCCA, PCA, Force Facert Chin Monomports	1/17/2014 1:55 PM
12	Chia Malamparta	1/17/2016 1:54 PM
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14	Chir. McGaraporta	1/17/2016 1:47 PM
15	Arrost sil	1/17/2016 1:44 PM
18	Chin Wokaraporta	1/17/2010 1:39 PM
17	Chin Mokemports and MaP	1/17/2016 1:33 PW
18	Chin Wolon ports	1/17/2010 E 17 PM
IP.	Private Test	1/15/201d 7:59 PM
20	п	1/15/2010 4:54 PM
1	corporate	1/15/2010 12:28 PM
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23	We did nur oven breckday	1/15/2016 11:33 AM
34	I not the AMG Dristing Academy for the 185A	1/15/2016 11:16 AM
15	ANG Driving Academy	1/15/2016 10:10 AM
31	HITS Multi-Sport - Austin, Tit - December 20, 2015	1/15/2010 6:49 AW
17	WCC I INSA	1/15/2016 7:38 AM
16	A priorite event	1/15/2010 7:14 AM
3P	MAP Truck Time	1/14/2016 11:00 PM
30	Memadas AMG Provins Lounge, AMG Driving Advisionsy: Gond Pox, Taroni Chadenge, and chady events	1/14/2016 P:54 FW
31	the disease edge	1/14/2016 7:00 PM
3.2	rı .	1/14/2016 5:54 FM
33	Multiple Including charrily seems, pro-macing and I-SPDE events	1/14/2016 5:50 PM
34	X German & USAG CoTA .25	1/14/2016 5:46 PW

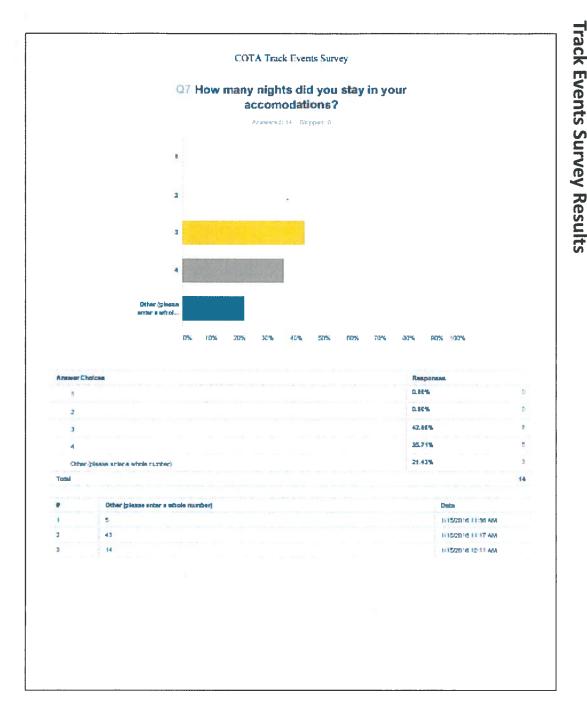
Track Events Survey Results











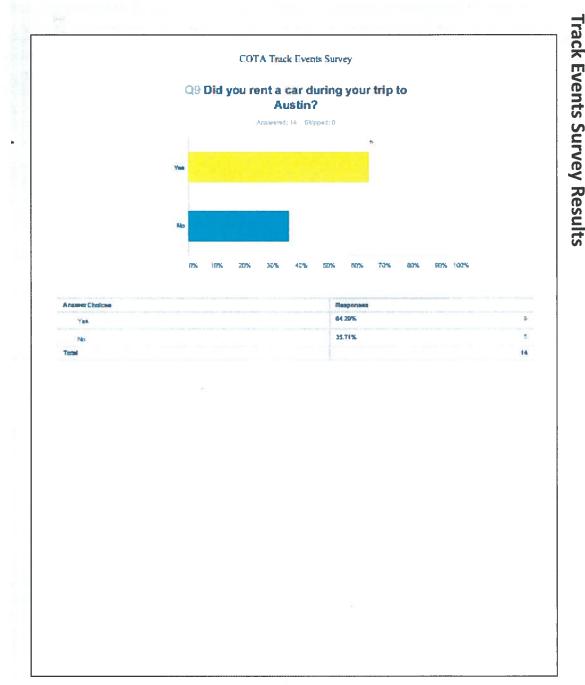
COTA Track Events Survey

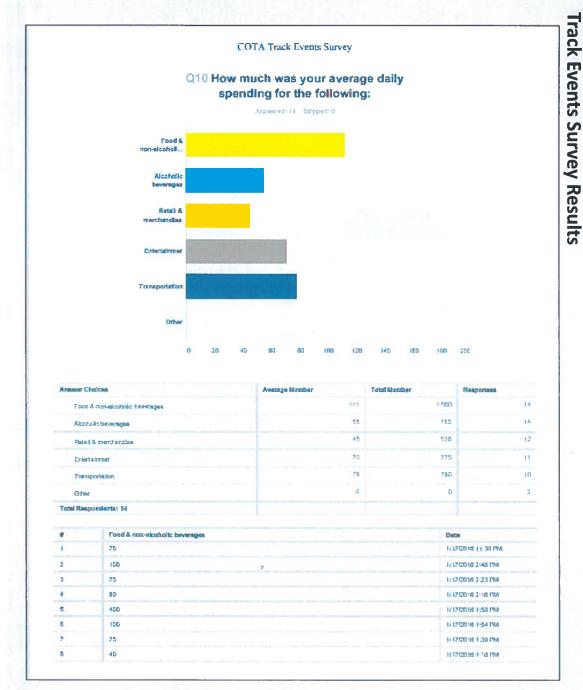
Q8 How much did you spend on lodging per night?

Anamered: 14 m/pped: 0

Track Events Survey Results

	Responses	Deba
	125	1/17/2016 11:29 PM
	175	1/17/20 td 3:43 PM
i.	135	1617/2016 2:23 PW
	260	1/17/20 id 2-1d FW
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5	356	1/17/2016 1:54 FWI
	139	1/17/2016 1:29 PM
	109	1/17/2018 1:17 PM
	500	1/15/201d 4:54 PM
10	417	1/15/201d 11:56 AM
11	150	1/15/20 to 11 33 AW
2	360	I/ISSD16 11:17 AM
13-	ne	WAY 11:20 10:11 AM
14	499	1714/2016 5:54 PW







Track Events Survey Results

COTA Track Events Survey 110 1/15/20 to 4:55 FM 15 125 ITISCO IN TIESS AND 150 1115/20 16 11.33 AM 11 50 ICISODIO 11:14 AM 12 150 IF ISCOME TO: 15 AM Alcoholic beywages 75 1/17/2016 11:30 FW 35 H (20010 2 48 PM 55 11 17720 TO 2123 FW 35 1/17/00 to 2 to PM 300 36 15 1/17/00 to 1.39 PM 12 HITZER IS THE FW 20 90 15 1/15/2016 11:53 AM 50 ft H150916 11.39 AM 12 15 13 50 1/15/2016 10:11 AM D H H HQD of 5:55 PM Retail & marchandhe 50 1017/2014 11:30 PW 18 H170018 2:48 PM 156 35 156 1/17/2016 1:53 /94 100 1017/00 to 1:54 PW 15 1/15/20 to 4:55 PM 15 1/15/2016 11:58 AM 15 ICISODIA ISCII AAR 1/14/2016 5:55 FW 150 1/17/2016 2:23 PM 150 1/17/001d 1:50 PM 55 H17/2018 1:54 PW 25 1/17/2010 1:33 PM 5 IFIZOIS I ISPM

Track Events Survey Results

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	45	17 (700 to 1:14 PW
	031	17 (500 to 4-55 PW
	45	1/1500 to 11:53 AM
	39	1/15/2016 12:11 AM
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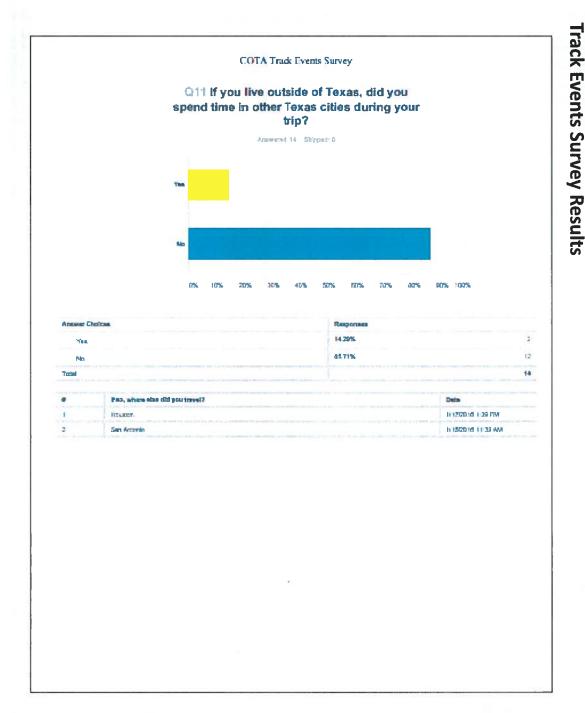


EXHIBIT I

Track Events Survey Results

Since the survey does not differentiate between beer and wine purchases and mixed drink purchases, a ratio needs to be assumed. To do this, the proportion of alcohol purchases from F1 USGP weekend is assumed.

	Proportion of A	Icohol Spending by Type	
	F1 USGP Weekend Alcohol Spending	F1 USGP Proportion of Alcohol Spending	Suite Spending Totals
Mixed Drinks	\$49	34%	\$18.70
Beer & Wine	\$97	66%	\$36.30
Total	\$146	100%	\$55

From the survey, it was discovered that track event attendees spent \$55 on average per day on alcohol purchases. Using the proportions from the 2016 F1 USGP weekend, it was determined that 34%, or \$18.70, was spent per person per day on mixed drinks and 66%, or \$36.30 were spent per person per day on beer and wine purchases. This sums to the grand total of \$55 per person per day alcohol expenditures.



EXHIBIT J

Logistics Supporting Data

General Aviation Flights

ATADS: Airport Operations: Comparison Report Base From 10/18/2017 To 10/22/2017 | Facility=AUS Companson, From 18.11/2017 To 10:15/2017 | Facility=AUS Itinerant Local Air Air General **Data Set** Military Total Civil Total Taxi Aviation Operations 1.728 258 737 147 2,870 2.874 Comparison 347 1.719 104 3.033 10 14 3.047 Base 9 -126 Difference -89 43 -163 -6 -10 -1730.52 41.35 -25.65 -5.37-60.00 -100.00 -71.43-5 68 % Change NAME AND ADDRESS OF THE ABOUT OF THE Show data notices for the companson period

Air Cargo Crew



- The 2017 F1 USGP race week was compared against the previous week. This captures the influx of GA traffic attributable to the 2017 F1 USGP event.
- The number of flights from the previous week is used as the baseline. All GA traffic above the baseline is assumed to be attributable to the 2017 F1 USGP event.
- Growth in GA traffic is shown to be 126 flights.
- This report assumes the same level of flights, 126, for the 2018 F1 USGP.



EXHIBIT K

IMPLAN Multipliers

Model Multipliers					
IMPLAN Code	Description	Direct Effects	Indirect Effects	Induced Effects	Total
403	Apparel	1.00	0.4370	0.4167	1.853672
404	COTA/F1 USGP Merch	1.00	0.4109	0.5418	1.952712
405	Other Retail	1.00	0.3981	0.4966	1.894748
412	Transportation	1.00	0.6975	0.5616	2.259107
442	Rental Car	1.00	0.4376	0.3112	1.748882
466	Air Travel to Austin	1.00	0.6185	0.5112	2.129717
490	Presentation	1.00	0.2526	0.6911	1.943677
491	Corporate Sponsors	1.00	0.8464	0.4532	2.299696
496	Other Entertainment	1.00	0.4180	0.4519	1.869816
501	Food and Bev	1.00	0.4249	0.5703	1.995174
499	Hotel	1.00	0.3990	0.4196	1.818644
503	Mixed Beverages	1.00	0.3792	0.7969	2.176158
503	Mixed Beverage Gross Receipts	1.00	0.3792	0.7969	2.176158
503	Beer and Wine	1.00	0.3792	0.7969	2.176158
402	Gasoline	1.00	0.3990	0.6035	2.002511



ABOUT ANGELOUECONOMICS



AngelouEconomics partners with client communities and regions across the United States and abroad to candidly assess current economic development realities and identify opportunities.

Our goal is to leverage the unique strengths of each region to provide new, strategic direction for economic development.

As a result, AngelouEconomics' clients are able to diversify their economies, expand job opportunities and investment, foster entrepreneurial growth, better prepare their workforce, and attract 'new economy' companies.

To learn more, visit www.angeloueconomics.com

Project Team

Angelos Angelou Principal Executive Officer

William Mellor Vice President General Manager, Economic Impact



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GOVERNOR GREG ABBOTT ECONOMIC DEVELOPMENT & TOURISM

AFFIDAVIT

for Economic Impact Documentation

Affidavit to be completed, including signed and notarized, by any and all party(ies) providing economic data to support an application for an Event Trust Fund, Major Events Reimbursement Program or Motor Sports Racing Trust Fund.

I, William Mellor, am providing information to be used by a City, County or Local Organizing Committee for the purpose of receiving funding through the Event Trust Fund, Major Events Reimbursement Program, or Motor Sports Racing Trust Fund ("the Act"), and hereby swear and affirm that, to the best of my knowledge, any data provided is true and accurate, and any projections made are based on reasonable assumptions documented in the information provided. I further swear and affirm that I have reviewed the information being submitted, and that all of the statements made and information provided herein, including statements made and information provided in any attachments are true, complete, and correct, to the best of my knowledge. Information provided includes but is not limited to an economic impact study or other data sufficient for the Economic Development and Tourism Office to make the determination of the incremental increase in tax revenue associated with hosting the event in Texas, including a listing of any data for any related activities.

Lunderstand that the City, County or Local Organizing Committee is receiving funding under the Act for the purposes of facilitating this event: 2018 Formula 1 United States Grand Prix on these dates: October 19-21, 2018 and that the information will be provided by the City, County or Local Organizing Committee as a government document.

I understand that it is a felony offense under Section 37.10, Texas Penal Code, to knowingly make a false entry in, or false alteration of, a governmental record, or to make, present, or use a governmental record with knowledge of its falsity, when the actor has the intent to harm or defraud another.

I understand that the offense of perjury, under Section 37.02, Texas Penal Code, is committed when a person, with intent to deceive and with knowledge of the statement's meaning, makes a false statement under oath or swears to the truth of a false statement previously made and the statement is required or authorized by law to be made under oath.

I understand my obligation to provide information about event expectations, performance, and expenses that are true and accurate to the best of my knowledge and ability. I also understand my obligation to immediately report any known or suspected waste, fraud, and abuse of funds received under the Act to the Texas State Auditor's Office at 1-800-892-8348. I hereby swear and affirm that I have read the entire affidavit, and I understand its contents.

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of Texas
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GOVERNOR GREG ABBOTT ECONOMIC DEVELOPMENT & TOURISM

AFFIDAVIT

of Endorsing Entity

Affidavit to be completed, including signed and notarized, by any and all Municipalities, Counties, and/or LOCs endorsing an Event Trust Fund, Major Events Reimbursement Program or Motor Sports Racing Trust Fund.

I, Anna Panossian, an authorized representative of Circuit Events Local Organizing Committee, a [Local Organizing Committee (nonprofit corporation), endorsing municipality or endorsing county] (circle one) ("Requestor") that is receiving funding through the Event Trust Fund, Major Events Reimbursement Program or Motor Sports Racing Trust Fund ("the Act"), hereby swear and affirm that, to the best of my knowledge, the Requestor has designed and implemented internal controls, processes and procedures to help the Requestor ensure that the Requestor and its use of these funds complies with all applicable laws, rules, and written guidance from the Economic Development and Tourism Office. I further swear and affirm that I, or my duly authorized employee, representative, or agent, have reviewed the information, and that all of the statements made and information provided therein, including statements made and information provided in any attachments are true, complete, and correct to the best of my knowledge. All other information submitted as part of this request for participation is being represented by me as true and correct, and I am unaware of any information contained therein that is false, misleading, or fraudulent. Information provided includes but is not limited to:

- (1) A letter from the municipality or county requesting participation in the Events Trust Fund program and signed by a person authorized to bind the municipality or county;
- (2) A letter from the site selection organization on organization letterhead selecting the site in Texas;
- (3) An economic impact study or other data sufficient for the Economic Development and Tourism Office to make the determination of the incremental increase in tax revenue associated with hosting the event in Texas, including a listing of any data for any related activities;
- (4) An application for an Events Trust Fund program and any attachments; and
- (5) An Event Support Contract

I understand that I am receiving funding under the Act for the purposes of facilitating this event: 2018 Formula 1 United States Grand Prix on these dates: October 19-21, 2018. I understand that non-compliance with reporting requirements could be treated as a violation of the statute and/or program rules resulting in the possible withholding of disbursement funding.

I understand that it is a felony offense under Section 37.10, Texas Penal Code, to knowingly make a false entry in, or false alteration of, a governmental record, or to make, present, or use a governmental record with knowledge of its falsity, when the actor has the intent to harm or defraud another.

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P—	Anna Panossian
Affiant Signature	Printed Name
Director, Celoc Title and Name of Organization	8/8/18 Date
The State of Texas	
County of Travis	
	peared Anna Panossian, known to me to be the trument and acknowledged to me that he/she executed the same
Given under my hand and seal of	of office this 8th day of August , 2018
	Seuler Aluxo. Notary Public, State of Texas
SANDRA ELIZABETH ALONSO IBARRA Notary Public, State of Texas Comm. Expires 12-22-2021 Notary ID 131389781	(PERSONALIZED SEAL) Sandra Alonso (Print name of Notary Public here)
Му со	ommission expires the 22nd day of December, 2021



GOVERNOR GREG ABBOTT ECONOMIC DEVELOPMENT & TOURISM

AFFIDAVIT

of Endorsing Entity

Affidavit to be completed, including signed and notarized, by any and all Municipalities, Counties, and/or LOCs endorsing an Event Trust Fund, Major Events Reimbursement Program or Motor Sports Racing Trust Fund.

- I, <u>Spencer Cronk</u>, an authorized representative of <u>the City of Austin</u>, a [Local Organizing Committee (nonprofit corporation), <u>endorsing municipality</u> or endorsing county] (circle one) ("Requestor") that is receiving funding through the Event Trust Fund, Major Events Reimbursement Program or Motor Sports Racing Trust Fund ("the Act"), hereby swear and affirm that, to the best of my knowledge, the Requestor has designed and implemented internal controls, processes and procedures to help the Requestor ensure that the Requestor and its use of these funds complies with all applicable laws, rules, and written guidance from the Economic Development and Tourism Office. I further swear and affirm that I, or my duly authorized employee, representative, or agent, have reviewed the information, and that all of the statements made and information provided therein, including statements made and information provided in any attachments are true, complete, and correct to the best of my knowledge. All other information submitted as part of this request for participation is being represented by me as true and correct, and I am unaware of any information contained therein that is false, misleading, or fraudulent. Information provided includes but is not limited to:
- (1) A letter from the municipality or county requesting participation in the Events Trust Fund program and signed by a person authorized to bind the municipality or county;
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- (4) An application for an Events Trust Fund program and any attachments; and
- (5) An Event Support Contract

I understand that I am receiving funding under the Act for the purposes of facilitating this event: <u>2018 Formula 1</u> <u>United States Grand Prix</u> on these dates: <u>October 19-21, 2018</u>. I understand that non-compliance with reporting requirements could be treated as a violation of the statute and/or program rules resulting in the possible withholding of disbursement funding.

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I understand my obligation to provide information about event expectations, performance, and expenses that are true and accurate to the best of my knowledge and ability. I also understand my obligation to immediately report any known or suspected waste, fraud, and abuse of funds received under the Act to the Texas State Auditor's Office at 1-800-892-8348. I hereby swear and affirm that I have read the entire affidavit, and I understand its contents.

Aff ant Signature	Spencer Cronk Printed Name
City Manager, City of Austria Title and Name of Organization	8 17 19 Date
The State of Texas	
County of Travis	0 1 4
Before me, a Notary Public, on this day personally app person whose name is subscribed to the forgoing instr for the purpose and consideration therein expressed.	eared Spencer Gon K, known to me to be the rument and acknowledged to me that he/she executed the same
Given under my hand and seal o	f office this 17 day of August, 2018
Notary Pu My Con	MARIE MARTINEZ blic, State of Texas nomission Expires mber 04, 2018 (PERSONALIZED SEAL)
	Rose Marie Martinez (Print name of Notary Public here)
Му сог	mmission expires the 4 day of Nov. , 2018