

S U S A N

C O M B S

TEXAS COMPTROLLER *of* PUBLIC ACCOUNTS

P.O. Box 13528 • AUSTIN, TX 78711-3528



October 13, 2014

Mr. Marc A. Ott
City Manager
City of Austin
P.O. Box 1088
Austin, Texas 78767

Dear Mr. Ott:

You submitted a request to establish a Major Events Trust Fund, certifying that the statutory requirements have been met and that the economic materials supplied are accurate. Our office has completed an analysis of your request.

The results show the State of Texas will realize an incremental increase in tax revenue due to this event. As per statute, a Major Events Trust Fund will be established. This letter does not constitute an approval for reimbursement. Any reimbursement is subject to meeting statutory requirements, including the timely submittal of an appropriate event support contract and other documentation as required.

- **Event: 2014 Formula 1 – US Grand Prix (at COTA)**
- Location / Venue: City of Austin / Circuit of the Americas
- Dates: October 30 – November 2, 2014
- Estimated incremental increase in tax revenue to the State of Texas: \$24,622,898
- Local match required (based on percentage indicated by requestors in initial request): \$3,939,664
- **Total contribution to the Major Event Trust Fund established for this event: \$28,562,562**

Following the event, you will need to complete and submit the attendance certification form, which has been attached to this letter for your convenience.

On behalf of the people of the State of Texas, I applaud your work to bring this event to the state and know all the out-of-state visitors will enjoy your hospitality and come back to Texas again soon. If you have any further questions, please contact Robert Wood, director of the Economic Development and Analysis Division, at robert.wood@cpa.state.tx.us or 1-800-531-5441, ext. 3-3973.

Sincerely,

A handwritten signature in black ink, appearing to read "Martin A. Hubert", with a long horizontal flourish extending to the right.

Martin A. Hubert
Deputy Comptroller

cc: Robert Wood

**Form to be COMPLETED by request letter signatory for the below mentioned
Major Events Trust Fund or Events Trust Fund**

ATTENDANCE CERTIFICATION

A request was processed to establish an event trust fund for the event:	2014 Formula 1 – US Grand Prix (at COTA)
You submitted a Request letter for an event:	September 12, 2014
The Texas Comptroller of Public Accounts (CPA) mailed a fund approval letter to you on:	October 13, 2014
This affidavit is to be returned to the CPA no later than forty-five days after the end of this event:	December 17, 2014
The attendance metric* identified by the CPA to evaluate the estimated number of event attendees as part of the calculations for the incremental tax impact: * If requestor has questions or concerns about how this metric was developed, please contact the CPA within 10-days of fund approval letter	68,035 unique fans (as defined in the EIS) not residents of Texas in attendance at the F-1 Sunday Race

The TOTAL attendance at the PRIMARY EVENT was: _____

The estimated attendees NOT residents of this state for this PRIMARY EVENT was: _____

Source(s) and Methodology feel free to attach support information:

- 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.

Requestor:

Signature: _____

Printed Name: _____

Date: _____

Send to:
Texas Comptroller of Public Accounts, Economic Development and Analysis Department, P.O. Box 13528, Austin, TX 78711-3528