

2018 CITRUS COUNTY FAIR YOUTH LIVESTOCK SALE GUIDELINES SPONSORSHIP (COMPANY AND INDIVIDUAL)

WHEN YOU PURCHASE AN ANIMAL AT THE YOUTH LIVESTOCK SALE, YOU HAVE SEVERAL OPTIONS:

Example Only:

1. **Buy the animal and keep the meat:** If you bid \$2.00 on an animal and it weighs 1000 pounds, it will cost \$2,000.00. You pay the \$2,000 and the animal is yours. This purchase must be slaughtered. You then select a processing company to have your meat cut and wrapped or you may process it yourself. The cost for processing is not included in the bid price. (For your convenience we will have representatives from a processing company on hand the night of the auction.) Swine buyers please note: these animals are not to be used for breeding purposes, they must be processed.
2. **Buy-Back Bid:** We will offer a Buy-Back, this price will be determined at the beginning of the auction. You would pay the difference between the Buy-Back price and the bid price. The animal would then belong to the buy-back bidder and you can claim the difference in "market price" and your purchase price as a tax deduction.
3. **Donate your purchase to a charitable organization:** You may, as a third choice, pay the full price and donate the animal to a charitable organization of your choice. This would make the entire purchase price a tax deduction. **Note: This is an arrangement between you and the charitable organization -- the fair is not involved in this transaction. Payment would be required as per terms below. One such charity is Community Food Bank of Citrus County, Attn: Duane Dueker, 352-628-FOOD (3663). Community Food Bank supplies to all the local pantries, so they would take charge of the meat once processed and forward it on. It would be the responsibility of the buyer to pay for the packer processing.**
4. **Add-ons:** Another form of sponsorship is called **add-ons**. Those persons who are interested in helping the youth but choose not to purchase an animal, may designate a certain amount to be added to the sale price of the animal. Add-ons can be done on an individual basis to designated persons or to a certain FFA Chapter or 4-H Club; or on a per head basis for all entries. There will be representatives from the Livestock Committee set up in the barn on sale night to assist you in placing your add-on.
5. **Co-sponsor:** If an individual chooses to not solely sponsor the animal, several persons or a company can co-sponsor. We encourage you to take this option if you feel you cannot sponsor an animal on your own.

TERMS AND CONDITIONS

BIDDING: If you bid on an animal and are the winning bidder, you have bought the animal. Each animal will be sold to the highest bidder.

DISPUTES: The auctioneer will settle any and all disputes regarding bids.

TIME OF RELEASE: Each animal will not be released until after 10:00 p.m. on Saturday night.

Removal of animals will be specified by the Livestock Committee.

PAYMENT: Payment is encouraged to be made at the time of purchase. However, it must be made within 10 business days to the Citrus County Fair Association, 3600 South Florida Avenue, Inverness, Florida 34450. The exhibitor cannot receive payment until all add-ons are received and the purchase price is remitted by the buyer. **(The fair will close their books after 30 days - All payments must be made before that time).**

ANNOUNCEMENTS: All announcements, etc., from the auction platform will take precedence over any printed matter given out at the sale.

Checks are to be made payable to: **Citrus County Fair Association**. Please put the name of the individual or the specific group that you are donating to on the reference portion of your check. The Citrus County Fair Association is a federally-designated 501©3, non-profit, tax-exempt organization. For answers to any questions you may contact the Citrus County Fair Association at (352) 726-2993. **NOTE: YOU SHOULD ALWAYS CHECK WITH YOUR TAX ADVISOR OR PREPARER TO DETERMINE YOUR TAX ADVANTAGES.**