



Godfrey Extends Stimulus Program To Support Business And Residents

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GODFREY - With so many of Godfrey's businesses and residents hard hit by the COVID 19 pandemic, Mayor McCormick and the Village Trustees felt compelled to provide relief to the community. At the May 19 Village of Godfrey Trustees meeting, it was unanimously approved to initiate a "Small Business Community Gift Card" program.

The goal was to provide economic stimulus by featuring online vouchers sold in \$20 denominations. The purchaser paid only \$10 and fifty percent of the face value was subsidized by the Village of Godfrey.

The program proved to be very popular with business owners and residents alike. Within days, the initial \$50,000 worth of vouchers sold out. Consequently, an additional \$50,000 was approved at the June 2 meeting. As the program continued to grow in popularity, the Trustees approved a final \$100,000 at the June 15 meeting. At the conclusion of the program the Village of Godfrey will have provided \$200,000 of stimulus into the community. Combined with the consumer investment, \$400,000 will have been infused into the Village's economy.

There were 32 businesses participating in the program. Many of the business forced to close during the shutdown have been the ones that have experienced the larger sales of the vouchers. Instead of having to wait for the redemption of the vouchers, the merchants received much needed cash as they were sold. Many of the business owners; as well as residents, have expressed a great deal of appreciation for the infusion of cash flow provided by the community gift card program.

In addition to providing capital for business owners, it supported residents by enhancing their purchasing power. It allowed individuals and families an opportunity to buy additional goods and services during difficult economic times. Not only did the program allow for the purchase of essentials, it also provided families a little escape from the stress of the times by enjoying a treat from Shivers; while supporting local merchants.

Funding for the program was made possible through allocations from the Godfrey Business District, which was established in 2011. Within the business district, retailers collect an additional 1% sales tax. The additional sales tax is then used to fund economic development initiatives within the business district.

“This was an opportunity to get some of those dollars directly back to the businesses and residents who had paid into the district,” said Mayor Mike McCormick.

The Village partnered with Riverbender.com for the actual administration of the program.

“We are thankful to the Village of Godfrey for having been invited to be a part of this effort. It allowed us to be of assistance to our common business clients,” said John Hentrich, President of Riverbender.com.

Mayor McCormick said, “The Trustees and I greatly value our businesses and we want to be very supportive of them. We are a business friendly community. We are glad that we had the resources to provide this type of programming during a difficult time.”

Vouchers will remain available at Riverbender.com until such time the allocations of funds have been utilized.

For more information, click here:

<https://deals.riverbender.com/>