

Town of Windsor

Memorandum

January 12, 2021

TO: The Honorable Mayor and Town Council

FROM: William G. Saunders, IV, Town Manager *WGS IV*

SUBJECT: Isle Shop Small Gift Card Program Update

Background

The Isle Shop Small Gift Card Program, for which the Town of Windsor provided \$28,942 in funding between the first and second rounds, has been deemed a success. Checks were distributed to participating local businesses on January 6, 2021. Please find attached information regarding the results of the program thus far.

Enclosures

Breakdown of program results.

For your information



#Isle Shop Small Gift Certificate Program-Round 2

- Total Sales: $\$303,800.00 \times 2 = 607,600.00$
- Number of vouchers purchased: 15,190
- Number of businesses who sold: 105
- Range of Checks: \$40.00 to \$52,640.00
- 66% Business awarded checks for \$40 - \$5,000,
- 15% of Businesses awarded \$5,001 - \$10,000,
- 14% of Businesses awarded \$10,001 - \$20,000,
- 1% of Businesses awarded \$20,000 - \$30,000,
- 4% of Businesses awarded \$30,000 - \$52,000.00

#Isle Shop Small Gift Certificate Program Round 1 & 2 (combined totals)

- Total Sales: $\$607,600.00$ (Round 2) + $\$205,880.00 = \mathbf{\$813,480.00}$
- Number of vouchers purchased: 15,190 (Round #2) + 5147 (Round #1) = **20,337**