



Local '25-25' Drive Aims To Generate Dividends For Yankton Thursday

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The economic news in Yankton for the last year has been filled with challenges. The easiest way to summarize what has been going on is: Money is tight.

But, the *Press and Dakotan*, the *Missouri Valley Shopper* and more than 50 area businesses are joining together to ask area residents to take part in a simple event: Spend \$25 locally on Thursday, Feb. 25.

The results just might be surprising.

"Economists say that for every \$25 spent in your local economy it will roll over at least three times," said Carmen Schramm, director of Chamber Services for the Yankton Chamber Of Commerce. "It may not seem like it is important, but people shopping local becomes the sales and tax revenues that support the community. This is where you get your jobs, this is where the tax dollars are going to be used to improve your roads that you drive on every day."

Press and Dakotan, and *Missouri Valley Shopper* publisher Gary Wood is asking consumers to spend \$25 locally on Feb. 25 rather than spend it on items online or out of town.

"Even \$25 helps pay the bills," Wood said. "It allows businesses to support their employees and the other businesses in town. It helps communities sustain themselves through tough times. Our goal is to encourage people to spend their money in Yankton."

In communities like Yankton, customers often know the owners and employees of the businesses in which they shop. Local businesses benefit from the money that customers spend, and customers benefit from friendly, knowledgeable service.

When consumers make purchases at home, merchants often use the money spent to buy goods and services from other community businesses, which in turn do the same thing. Also, local shops and businesses use revenues to support local causes

and community needs.

According to Al Viereck, Yankton city finance officer, of every \$100 spent in Yankton, \$2 (or \$3, if the bed and booze tax applies) go directly to supporting city operations.

"Spending \$25 on the 25th will put much needed dollars into our community. Those circulating dollars directly benefit through sales tax by funding schools, roads and keeping our town safe," said Cathy Clatworthy, owner of LilyCrest Cottage in downtown Yankton.

town Yankton.

"Local business owners invest in the community and have vested interest in the future of this community. We all need to bundle up, head out and make an effort to show our fellow neighbors that we care and want to show support for our Yankton businesses."

If just 500 people participate on Thursday, it will mean an additional \$1,000 in additional sales tax revenue directly spent on our community's infrastructure.

The bigger picture, however, is how the money will trickle down.

Economic studies by universities, think tanks and government agencies show that spending locally produce numerous benefits. Buying locally keeps cash in communities; creates jobs; produces local taxes; saves shoppers time, money and gas; and sows prosperity.

Those same studies speak to the significant "multiplier effect" of a dollar spent locally and how it is re-invested in

the community over several business transactions.

"It's important for us as a business to encourage our readers to spend money right here in Yankton," Wood said. "I encourage everyone to look at the ads on pages nine, ten, eleven, and twelve, and take advantage of the offers."

"It would be great if every adult in the county would spend \$25 in Yankton on Thursday, Feb. 25. Economically, it would be huge," he said.

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