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### **Belton, MO Becomes First Missouri User of GFOA YieldAdvantage**

On January 17, 2006, Belton, MO initiated use of GFOA YieldAdvantage, becoming the first Missouri user. The City made use of the Internet auction platform to invest in government securities with the goal of improving efficiency and competition.

Using GFOA YieldAdvantage, Belton successfully placed a \$500,000, 180-day investment. During a live, half-hour “sealed” solicitation, the City received a total of eight bids from seven brokers spread throughout the United States. Mike Wade, Belton’s Finance Director, intends to continue using GFOA YieldAdvantage for future investments.

GFOA YieldAdvantage is a Web-based investment auction platform offered through an alliance of the Government Finance Officers Association and Grant Street Group. Through the use of GFOA YieldAdvantage, state and local governments are able to solicit bids easily and efficiently from a larger number of financial institutions via the Internet, enhancing the investment of government funds.

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