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### **Brookings County, SD, joins the City of Brookings as South Dakota Users of GFOA YieldAdvantage**

On January 30, 2007, Brookings County, South Dakota became a user of GFOA YieldAdvantage. The County joins the City of Brookings, one of the first users of this platform. GFOA YieldAdvantage automates the steps involved in collecting, comparing, improving and awarding bids for government investors. This automation provides governments with an efficient and transparent way of investing.

Using GFOA YieldAdvantage, Brookings County conducted an open format auction for certificates of deposit. In such a format, the bidders are provided feedback from the platform, which they can use to improve and resubmit their bid. During a live half-hour process, eight local banks submitted multiple competitive bids to the County. Satisfied with both the process as well as with the bids received, Brookings County plans on using GFOA YieldAdvantage to host future auctions.

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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