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### **The Lake County Forest Preserve District of Illinois uses GFOA YieldAdvantage to Invest District Funds**

Seeking to increase competition while streamlining the investment process, the Lake County Forest Preserve District, Illinois, started using GFOA YieldAdvantage. YieldAdvantage is an Internet platform offered by the Government Finance Officers Association, that governments can use to invest operating funds as well as bond proceeds.

On May 25, 2006, the Lake County Forest Preserve District used GFOA YieldAdvantage to host a GIC auction for bond proceeds. The District solicited bids for a repurchase agreement covering an investment \$41,346,700 in project funds. The District successfully placed the investment after receiving 5 bids during a live, half hour online auction.

The Lake County Forest Preserve District continued its initial success by hosting an online auction for investing operating funds on June 13, 2006. Using GFOA YieldAdvantage, the District conducted two, simultaneous sealed bid solicitations of \$5 million each, with respective maturities of 549 days and 1,097 days. During a live, 30-minute solicitation, the Lake County Forest Preserve District received a total of 11 bids of Agency instruments from six broker-dealers.

GFOA YieldAdvantage provided the Lake County Forest Preserve District with a practical investment tool for increasing competition for District funds.

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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