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### **The Louisville and Jefferson Metropolitan Sewer District commenced use of GFOA YieldAdvantage**

The Louisville and Jefferson Metropolitan Sewer District, KY, became a user of GFOA YieldAdvantage an Internet auction platform offered by the Government Finance Officers Association, on August 2.

Using GFOA YieldAdvantage, the Louisville and Jefferson Metropolitan Sewer District invested \$15 million in commercial paper. Through a “sealed” bidding process, nine broker-dealers submitted commercial paper bids for the District’s single, 60-day maturity during a live, half-hour multi-instrument solicitation. GFOA YieldAdvantage provided the Louisville and Jefferson Metropolitan Sewer District with a functional investment solution for increasing competition.

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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