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Lexington-Fayette Urban County Government, KY Begins Use of GFO YieldAdvantage to Obtain Better Yields

Striving to obtain better yields through a simplified investment process, Lexington-Fayette Urban County Government of Kentucky used GFOA YieldAdvantage, an Internet auction platform offered by the Government Finance Officers Association.

Using GFOA YieldAdvantage, Lexington-Fayette Urban County Government invested \$4 million in open market securities. The county solicited bids for four different maturities – ranging from 90 days to 545 days, each for an amount of \$1 million. Through a “sealed” auction, eleven banks and broker-dealers submitted bids for the county’s investment through a live bidding process. GFOA YieldAdvantage provided Lexington-Fayette Urban County Government with a practicable strategy for increasing competition for their investment dollars.

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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