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The North Charleston Sewer District, SC, uses GFOA YieldAdvantage to Streamline the Investment Process

The North Charleston Sewer District, SC, commenced use of GFOA YieldAdvantage, an online investment platform offered by the Government Finance Officers Association, to improve its investment process while increasing the competitive bidding pool.

On November 29, 2005, the North Charleston Sewer District conducted its first auction using GFOA YieldAdvantage, investing \$1 million in a 360-day certificate of deposit.

The District continued use of GFOA YieldAdvantage, hosting multi-instrument “sealed” solicitations on December 7, 2005 and January 18, 2006. During live, fifteen-minute solicitations, the District successfully placed \$1.2 million on December 7 and \$3.5 million on January 18. GFOA YieldAdvantage provided the North Charleston Sewer District with a fast, efficient and transparent investment solution.

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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