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The Town of Sahuarita, AZ Uses GFOA YieldAdvantage to Increase Government Transparency

With the goals of simplifying the investment process while increasing government transparency, the town of Sahuarita, AZ used GFOA YieldAdvantage, an Internet auction platform offered by the Government Finance Officers Association.

Using GFOA YieldAdvantage, Sahuarita placed a \$5 million investment during a live, “sealed” solicitation. Offering agency securities, nine broker dealers competed to be awarded the town’s funds. The town of Sahuarita awarded D.A. Davidson the \$5 million investment for its submitted yield of 3.60992%.

According to A.C. Marriotti, Sahuarita’s Finance Director, "the Web-based auction platform simplified the entire bidding process. It's intuitive and easy to use. Administratively, it beats the alternative method of conducting an auction. Also, I like the audit trail it leaves."

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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