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Springfield Public Schools No. 19, OR Initiates Use of GFOA YieldAdvantage to Improve Government Functioning

With the dual goals of increasing competition while improving investment functioning, Springfield Public Schools No. 19 of Oregon initiated use of GFOA YieldAdvantage, an Internet auction platform offered by the Government Finance Officers Association.

On November 9, 2004, the school district conducted a \$500,000 transaction during a live, "sealed" solicitation. On the day of the solicitation, four banks and broker-dealers simultaneously logged onto the web-based platform to submit quotes for 6-month agency securities. Using GFOA YieldAdvantage provided Springfield Public Schools No. 19 with an effective system for investing school 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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