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University Park, TX commenced use of GFOA YieldAdvantage to Improve Efficiency and Increase Competition

University Park, TX became the first Texas user of GFOA YieldAdvantage on June 27, 2006. The City made use of the Internet platform offered by the Government Finance Officers Association to invest its operating funds with the goal of improving efficiency and competition.

Using GFOA YieldAdvantage, University Park successfully placed a \$2,000,000, 182-day investment. During a live, half-hour "sealed" solicitation, the City received competitive bids of Agency instruments. University Park intends to continue its initial success with future GFOA YieldAdvantage solicitations.

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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