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Woodbury County, IA Uses GFOA YieldAdvantage to Expand Investment Options

In order to expand investment and maturity options, Woodbury County, IA commenced use of GFOA YieldAdvantage, an Internet auction platform offered by the Government Finance Officers Association.

Using the web-based investment platform, the County sought to place \$401,000 in certificates of deposit. During a 30-minute live, “open” auction, 17 approved banks competed to be awarded the county’s funds. Woodbury County accepted bids for 1, 2, and 3-year maturities, awarding a 2-year CD. GFOA YieldAdvantage provided Woodbury County with the flexibility to determine the type of investment and length of maturity.

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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