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The City of Maricopa, AZ uses GFOA YieldAdvantage To Increase Yield Competition

Seeking to increase competition while streamlining the investment process, the City of Maricopa, AZ, has started using GFOA YieldAdvantage. GFOA YieldAdvantage is an Internet auction platform offered by Government Finance Officers Association. Maricopa joined Sahuarita as Arizona cities that use GFOA YieldAdvantage to invest their funds.

On September 21, 2006 the City of Maricopa conducted its first auction using GFOA YieldAdvantage, investing \$2 million in a 181-day certificate of deposit. The City continued use of GFOA YieldAdvantage hosting a second 181-day certificate of deposit auction on September 26, 2006. During live, thirty-minute auctions, local banks competitively submitted bids for the City's investment. GFOA YieldAdvantage provided the City of Maricopa with an efficient system for increasing competition.

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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