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NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments – Pension Plan (Continued)

Fair Value Hierarchy (Continued)

The following is a summary of the fair value hierarchy of the fair value of investments as of September 30, 2024:

		Fair Value Measurements Using	
	9/30/2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by fair value level:			
Debt securities:			
U.S. treasuries	$ 4,164,572	$ 582,316	$ 3,582,256
U.S. government obligations and corporate bonds	4,406,970	-	4,406,970
Total debt securities	8,571,542	582,316	7,989,226
Equity securities:			
Common stock, ADR's, and ETF's	2,628,241	2,628,241	-
Total equity securities	2,628,241	2,628,241	-
Total investments at fair value	11,199,783		
Investments Measured at Net Asset Value (NAV)			
Commingled trust fund	12,690,475		
Real estate fund	3,150,411		
Total investments measured at NAV	15,840,886		
Money market funds (exempt)	180,723		
Total investments	$ 27,221,392		

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient, including their related unfunded commitments and redemption restrictions as of September 30, 2024:

	September 30, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Real estate fund (1)	$ 3,150,411	$ -	Quarterly	N/A
Commingled trust fund (2)	12,690,475	-	Daily	N/A
Total Investments Measured at NAV	$ 15,840,886	$ -		

Real estate fund. This fund is an open-end core real estate fund with a diversified portfolio of income producing institutional properties throughout the U.S.

Commingled trust fund. This fund's investment objectives are to match the return of the S&P 500, S&P Small-Cap 600, and S&P Mid-Cap 400 indexes through investments in substantially all of the stocks contained in those indexes.