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NOTE 2. CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

CTS Retirement System investments are categorized as follows according to the GASB 72 fair value hierarchy as of September 30, 2024:

		CTS Retirement System	
		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. Treasury	$ 7,735,232	$ 7,735,232	$ -
U.S. Agencies	10,460,714	-	10,460,714
Corporate bonds	1,691,874	-	1,691,874
Total Debt Securities	19,887,820	7,735,232	12,152,588
Equity securities:			
Common stock	43,221,818	43,221,818	-
Equity mutual fund	21,097,934	21,097,934	-
Total Equity Securities	64,319,752	64,319,752	-
Total Investments by Fair Value	$ 84,207,572	$ 72,054,984	$ 12,152,588
Investments Measured at Net Asset Value (NAV)*			
Real estate funds	$ 23,347,426		
Collective investment trust funds:			
Bond index fund	20,033,438		
Equity securities index fund	44,738,175		
Total investments measured at NAV	88,119,039		
Money market funds (exempt)	3,955,047		
Total Investments	$ 176,281,658		

*As *required by GAAP, certain investments measured at net asset value have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the total investment line item in the Statement of Fiduciary* Net Position.