Prilago. · PDF p.62 Excerpt

As of September 30, 2024, the Village of Tequesta's *Public Safety Pension Trust Fund* had the following demand deposits and investments:

	Reported Value	Weighted Average Maturity	Credit Rating (Moody)	Percent Distribution	Percent of Net Position
Cash	$ 1,283			-%	-%
Short-Term Money Market Fund	556,023			2.04%	2.04%
Total Cash and Cash Equivalents	557,306				
Equities					
Mutual Funds	18,598,178			68.25%	68.15%
Total Equities	18,598,178				
Fixed Income					
Corporate Bonds:		5.96 years			
Bonds	228,799		A1	0.84%	0.84%
Bonds	54,079		A2	0.20%	0.20%
Bonds	88,135		A3	0.32%	0.32%
Bonds	114,505		Aa2	0.42%	0.42%
U.S. Government Bonds	2,164,023			7.94%	7.93%
U.S. Agencies	2,389,914	11.30 years	Aaa	8.77%	8.76%
Bond Mutual Fund	1,303,629			4.78%	4.78%
Total Fixed Income	6,343,084				
Real Estate Fund	1,750,637			6.42%	6.42%
Total investments	26,691,899				
Total cash and investments	$ 27,249,205			100.00%	99.86%

Interest Rate Risk - the risk that changes in interest rates will adversely affect the fair value of an investment in debt securities. Generally, the longer the time to maturity the greater the exposure. The Plan does not have a formal policy relating to interest rate risk, however;

- The established performance objectives require investment maturities to provide sufficient liquidity to pay obligations as they become due.
- At September 30, 2024, there were investments in mutual funds that included debt instruments in their portfolio.

Credit Risk - the risk that a debt issuer will not fulfill its obligations. The investment policy limits credit risk by requiring that:

- Fixed income investments must hold a rating in one of the four highest classifications by a major rating service.
- Equities must be traded on a national exchange.
- Money market investments must hold a minimum rating of Standard & Poor's A1 or Moody's P1.
- At September 30, 2024, the weighted average maturity in years for each investment type is included in the preceding table and ranges from 5.96 to 11.30 years.