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NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

- **Fair Value** – The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Securities classified as Level 2 of the fair value hierarchy are valued using quoted prices for similar assets in active markets. The City had the following fair value measurements as of September 30, 2024:

		Fair Value Measurement Using:		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level				
Domestic Equities	$ 76,361,726	$ 76,175,540	$ -	$ 186,186
International Equities	19,322,829	16,535,245	2,787,584	-
Equity Mutual Funds	14,346,281	14,346,281	-	-
Corporate Bonds	6,206,398	45,549	6,160,849	-
Foreign Bonds	167,994	-	167,994	-
Collateralized Mortgage Obligations	2,680,800	-	2,527,184	153,616
Mortgage Backed Securities	11,366,565	-	11,366,565	-
Municipal Obligations	234,693	-	234,693	-
U.S. Government Obligations	10,362,905	1,139,938	9,041,702	181,265
Mutual Funds Fixed	5,228,390	5,228,390	-	-
Total Investments Measured at Fair Value	146,278,581	$ 113,470,943	$ 32,286,571	$ 521,067
Investments Measured at Net Asset Value (NAV)				
Real Estate Fund	14,500,070			
Total Investments Measured at the NAV	14,500,070			
Investments Measured at Amortized Cost				
Florida PRIME	208,206,153			
Short-Term Money Market Funds	12,162,607			
Total Investments Measured at Amortized Cost	220,368,760			
Total Investments	$ 381,147,411			

Other information for investments measured at the NAV or its equivalent is as follows:

	Fair Value	Redemption Frequency	Redemption Notice Period
Real Estate Fund	$ 14,500,070	Quarterly	Daily

Real Estate Fund – The American Core Realty Fund is an open-end diversified core real estate commingled fund whose primary objective is to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The American Core Realty Fund invests primarily in core institutional quality industrial, multi-family, office and retail properties located throughout the United States, and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk.