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(3) Cash and Investments – Fiduciary Funds (continued)

The level in the fair value hierarchy within which a fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

The following table provides information about Pension Trust fund's categorization by Level as of December 31, 2024. The OPEB's Trust funds investments are all categorized as Level 2.

	December 31, 2024			
	Total	**Level 1**	**Level 2**	**Level 3**
US Treasury Obligations	$ 52,983	-	52,983	-
US Agency Obligations	120,127	-	120,127	-
Municipal Obligations	4,616	-	4,616	-
Corporate Debt	67,978	-	67,978	-
Corporate Asset & Mortgage Backed Securities	17,384	-	17,384	-
Bank loans	84,213	-	84,213	-
Domestic Fixed Income Mutual fund	31,970	31,970	-	-
Domestic equities	409,120	409,120	-	-
Domestic equity index funds-comingled trust	240,182	-	240,182	-
Domestic equity mutual funds	54,789	54,789	-	-
International equities	38,221	38,221	-	-
International equity mutual funds	183,215	183,215	-	-
International comingled funds	77,475	-	77,475	-
Emerging markets equity funds	78,361	-	78,361	-
Cash and Cash Equivalents	62,862	62,862	-	-
Due to/from Brokers for Securities Purchased	(3,835)	(3,835)	-	-
Total cash equivalents and investments	$ 1,519,661	776,342	743,319	-

Debt and Equity securities classified in Level 1 are valued using prices quoted in active markets. Debt and equity securities in Level 2 are valued using either a bid evaluation, which uses market quotations, yields, maturities, call features and ratings. Also used for Level 2 are matrix pricing techniques which value securities based on the relationship to benchmark quoted prices. No Level 3 investments were held as of December 31, 2024.