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Credit Risk
Securities shall be limited to those rated BAA or higher by Moody's or Standard & Poor's rating services. Unrated investments are typically U.S. Agency backed securities.

Concentration of Credit Risk
The investment portfolio policy of the City has the objective of structuring investments as to not allow for an investment in any one type of issue (e.g., Federal Home Loan Bank) that is in excess of 50% of the City's total investments.

Custodial Credit Risk-Investments
For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of September 30, 2024, the City has satisfied all of the objectives and requirements laid out in the City's investment policy and held no investments that were not in compliance with policy.

Investment income for the year ended September 30, 2024, consisted of the following:

	General Fund	Community Redevelopment Agency	American Rescue Plan Act	3rd Generation Sales Tax	Other Governmental Funds	Water and Sewer Utility Fund	Storm Water Utility Fund	Non-Major Enterprise Funds	Internal Service Funds
Investment Income	$ 1,346,647	$ 220,957	$ 347,814	$ 453,838	$ 513,916	$ 1,864,834	$ 45,606	$ 34,935	$ 325,611

The Firefighters' Pension Trust Fund and the Police Officers' Retirement Trust Fund have the following recurring fair value measurements as of September 30, 2024:

		Fair Value Measurements Using		
	September 30, 2024	Quoted Priced in Active Markets Level (1)	Significant Observable Outputs Level (2)	Significant Unobservable Inputs Level (3)
Firefighters' Pension Trust Fund				
Equities- Unit Investment Trust	$ 1,530,362	$ -	$ -	$ 1,530,362
Fixed Income - Mutual Funds	21,042,588	21,042,588	-	-
Total	$ 22,572,950	$ 21,042,588	$ -	$ 1,530,362
Police Officers' Retirement Trust Fund				
Equities:				
Mutual Funds	$ 27,912,382	$ 27,912,382	$ -	$ -
Unit Investment Trusts	1,944,870	-	-	1,944,870
Fixed Income:				
Mutual Funds	1,535,505	1,535,505	-	-
Mortgage Backed Securities	3,105,535	-	3,105,535	-
U.S. Government Obligations	3,376,334	3,376,334	-	-
Corporate Bonds	804,457	-	804,457	-
Total	$ 38,679,083	$ 32,824,221	$ 3,909,992	$ 1,944,870

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Investments in U.S. Real Estate Investment Funds (Unit Investment Trusts) are considered to be Level 3 and are valued at net asset value in accordance with their operating agreement.