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Notes to the Financial Statements

The following chart presents the City's investments as of September 30, 2024 at Fair Market Value:

Investments	Weighted Average Maturities	S & P Credit Rating	Fair Market Value
Governmental			
Cash and Cash Equivalents	N/A	N/A	$ 30,962,544
Investments	Less than 1 Year	N/A	3,121,137
Police Officers' Pension Trust:			
Money Market & Cash Equivalents	N/A	Aam	1,480,100
Domestic Fixed Income, Municipal Bonds	2 to 10 Years	AA	8,719,001
International Equities	N/A	N/A	2,542,250
Domestic Equities	N/A	AA	15,656,427
Firefighters' Pension Trust:			
Cash and Cash Equivalents	N/A	N/A	561,031
Equities	N/A	AA	9,639,110
Fixed Income	6 to 9 Years	AAA - BBB	5,764,712
Business-type			
Cash and Cash Equivalents			18,480,437
Investments			493,539
Total Cash and Investment			**$ 97,420,288**
Shown in the accompanying Statements of Net Position as follows:			
Entity-wide - Cash and Cash Equivalents			$ 49,442,981
Entity-wide - Investments			3,614,676
Fiduciary - Cash and Cash Equivalents			2,041,132
Fiduciary - Investments			42,321,500
Total			**$ 97,420,288**

Fair Value of Investments

The City measures and records its investments using fair value measurement guidelines established by Generally Accepted Accounting Principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan can access.

Any asset with an actively traded daily closing price will be classified as a Level 1 input.

Level 2: Inputs are inputs (other than quoted prices included within Level 1) observable for the asset or liability, either directly or indirectly. Inputs to the valuation of the entire term of the asset or liability.

As a rule, if an asset or liability does not fall into the requirements of a Level 1 or Level 3 input, it would default to Level 2. With Level 2 inputs, data can be easily obtained to support the valuation, even though it is not as easily obtained as a Level 1 input.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

As a rule, Level 3 inputs are difficult to obtain on a regular basis and it requires verification from an outside party, such as an accountant or an appraisal, to validate the valuation.

Level 1 debt and equity securities are valued based on prices quoted in active markets for those securities. Level 2 debt securities classified are valued using a matrix yield curve that values securities based on their relationship to benchmark quoted prices and credit spreads.