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NOTE 5 - DEPOSITS AND INVESTMENTS (cont...)

The City's investments have the following carrying values as of September 30, 2024, based on measurement criteria as specified:

		Fair Value			Amortized
	Carrying Value	Level 1	Level 2	Level 3	Cost
U.S. Treasury Notes	$ 27,725,542	$ -	$ 27,725,542	$ -	$ -
U.S. Government Agencies	3,145,905	-	3,145,905	-	-
Florida Safe - investment pool	1,751,026	-	-	-	1,751,026
FLCLASS - investment pool	3,458,186	-	-	-	3,458,186
Total investments	$ 36,080,659	$ -	$ 30,871,447	$ -	$ 5,209,212

The City's pension trust funds also held investment securities during the year and on September 30, 2024, which are reported at fair value. The City's pension trust funds have the following carrying values as of September 30, 2024, based on the measurement criteria as specified:

General Employees' Retirement Plan Pension Trust Fund:

	Fair Value	Level 1	Level 2	Level 3	Amortized Cost
Investments at fair value					
Cash and short term money market funds	$ 1,453,113	$ -	$ -	$ -	$ 1,453,113
Fixed income investments	7,659,080	-	7,659,080	-	-
Diversified mutual fund	1,858,863	-	1,858,863	-	-
Equity investments	28,269,684	2,593,461	25,676,223	-	-
Total investments by fair value level	39,240,740	$ 2,593,461	$ 35,194,166	$ -	$ 1,453,113
Investments measured at the net asset value (NAV)					
Real estate fund	3,796,143				
Total investments	$ 43,036,883				

The General Employees' Pension Plan owns shares in a real estate investment fund which is a pooled investment fund that is a broadly diversified core real estate fund that reports its value at the net asset value (NAV) per share. The real estate investment fund allows a redemption frequency quarterly and requires a ten-day redemption notice. All investments of the real estate trust fund are appraised by an independent third-party, Appraisal Institute designated (MAI) appraiser, each and every quarter, commencing the quarter after the investment is made.