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Note 3 - Deposits and Investments (continued)

As of September 30, 2024, the fair value of investments held by the City's General Employees' Pension Plan are classified as follows:

Investments Measured at Fair Value	Totals at September 30, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Treasury obligations	$ 3,664,231	$ -	$ 3,664,231	$ -
U.S. Government agencies	528,668	-	528,668	-
Corporate and foreign bonds	2,493,935	-	2,493,935	-
Equity securities	18,783,663	18,783,663	-	-
Mutual funds	1,392,901	249,335	1,143,566	-
Total investments measured at fair value	$ 26,863,398	$ 19,032,998	$ 7,830,400	$ -
Investments measured at net asset value (NAV):				
Hedge funds	2,422,959			
Money market funds (exempt)	1,497,815			
Total investments	$ 30,784,172			

The City invests OPEB fund assets in the Florida Municipal Investment Trust ("FMIvT") which was created under the laws of the State of Florida to provide eligible units of local government with an investment vehicle to pool their surplus funds and to reinvest such funds in one or more investment portfolios under the direction and daily supervision of an investment adviser. The Florida League of Cities serves as the administrator, investment manager and secretary-treasurer of the Trust. The FMIvT is not a registrant with the Securities and Exchange Commission (SEC); however, the Board has adopted operating procedures consistent with the requirements for a "2a-like" pool. The fair value of the position in the FMIvT portfolio is the same as the value of the portfolio shares.

As of September 30, 2024, the OPEB Plan Investments has the following required disclosures:

	Fitch Rating	Amount
Credit Risk:		
Fixed Income Funds:		
FMIvT Broad Market High Quality Bond Fund	AAf/S4	$ 2,828,317
FMIvT Core Plus Fixed Income Fund	Not rated	2,914,459
Equity Portfolios:		
FMIvT Diversified Large Cap Equity	Not rated	3,201,598
FMIvT Diversified Small to Mid Cap Equity	Not rated	1,579,263
FMIvT International Equity	Not rated	2,526,821
FMIvT Core Real Estate Fund	Not rated	1,292,125
Cash		14,357
		$ 14,356,940

	Duration	WAM
Interest Rate Risk (In Years):		
Fixed Income Funds:		
FMIvT Broad Market High Quality Bond Fund	5.10	7.10
FMIvT Core Plus Fixed Income Fund	6.24	6.66