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NOTE 12 - ELECTED OFFICIALS RETIREMENT PLAN (CONTINUED)

B. INVESTMENTS – ELECTED OFFICIALS RETIREMENT PLAN (CONTINUED)

Fair Value Hierarchy (continued)
The Plan does not value any of its investments using level 3 inputs.

The following is a summary of the fair value hierarchy of the fair value of investments as of September 30, 2024:

		Fair Value Measurements Using	
	9/30/2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by Fair Value Level			
Debt securities			
Corporate Bonds	$ 586,876	$ --	$ 586,876
U.S. Treasuries	852,024	--	852,024
U.S. Agencies	654,407	--	654,407
Total debt securities	2,093,307	--	2,093,307
Equity securities			
Common stock	3,794,429	3,794,429	--
Total investments at fair value	5,887,736	$ 3,794,429	$ 2,093,307
Money market mutual funds (exempt)	197,277		
Total investments	$ 6,085,013		

Risks and Uncertainties
The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those such changes could materially affect the amounts reported in the statement of fiduciary net position. The Plan, through its investment advisor, monitors the Plan's investments and the risks associated therewith on a regular basis which the Plan believes minimizes these risks.