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Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

The following table sets forth by level, within the fair value hierarchy, the Town's assets at fair value as of September 30, 2024:

	Fair Value	Level 1	Level 2	Level 3
Investments by fair value level				
Fiduciary fund				
Short term investments	$ 202,720	$ 202,720	$ -	$ -
Corporate Bonds	3,407,173	3,424,177	-	-
Mutual Funds	7,734,796	7,717,790	-	-
Real Estate (Alternative)	954,860	-	954,860	-
Total investments measured by fair value level	$ 12,299,549	$ 11,344,687	$ 954,860	$ -
Investments measured at the net asset value				
Primary government				
Local government investment pool	2,942,841			
Total investments	$ 15,242,390			

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024.

Short term investments – Short term investments classified in Level 1 of the fair value hierarchy are valued using quoted market prices for those investments.

Corporate bonds – Corporate bonds classified in Level 1 of the fair value hierarchy are valued using quoted market prices for those securities.

Mutual funds – Mutual funds classified in Level 1 of the fair value hierarchy are valued using quoted market prices for those investments.

Real estate – Real estate classified in Level 2 of the fair value hierarchy are valued using pricing models maximizing the use of observable inputs for similar assets. This includes basing value on yields currently available on comparable on comparable real estate assets.