

BUTTE COUNTY TREASURER - INVESTMENT REPORT

December 30, 2005

AVERAGE PORTFOLIO

AVERAGE PORTFOLIO

DIRECT INVESTMENTS*
COMBINED PORTFOLIO**

MATURITY
880 Days
641 Days

YIELD
4.049%
3.986%

	Cost Carried		Monthly Yield
LOCAL AGENCY INVESTMENT FUND (LAIF)	92,730,469.00		3.800%
CAL TRUST	10,000,000.00		4.130%

	Cost Carried	Issue Date	Maturity Date	Quarterly Yield
BUTTE COUNTY SOLAR ENERGY PROJECT LOAN	891,593.64	2/24/2004	6/30/2006	3.780%

CERTIFICATES OF DEPOSIT							
	Acct. No.		Cost Carried	Issue Date	Maturity Date	Nominal Rate	Annual Yield
TRI-COUNTIES BANK	044000483		500,000.00	4/24/2002	4/24/2007	5.120%	5.250%
TOTAL OF CD'S:			500,000.00				

FEDERAL AGENCY NOTES - Credit Rating = AAA								
Agency#	Issuer	Cusip	Par Value	Market Value	Cost Carried	Purchased	Matures	Annual Yield
146	FHLMC	3134A0TG7	3,000,000.00	3,001,875.00	3,003,769.69	1/19/2001	1/19/2006	5.660%
148	FNMA	31359CCD5	3,395,000.00	3,399,243.75	3,398,608.82	2/2/2001	2/2/2006	5.630%
151	FFCB	31331H6H5	3,000,000.00	3,001,875.00	3,000,713.82	1/24/2001	1/23/2006	5.570%
161	FFCB	31331LFM5	3,000,000.00	3,005,625.00	2,994,776.48	4/19/2001	4/17/2006	5.555%
162	FHLB	3133MEU66	3,000,000.00	3,009,375.00	2,999,277.38	5/15/2001	5/15/2006	5.431%
166	FFCB	31331LKB3	5,000,000.00	5,021,875.00	4,998,193.07	7/3/2001	6/15/2006	5.583%
168	FFCB	31331LMQ8	5,000,000.00	5,025,000.00	5,009,993.84	8/3/2001	7/25/2006	5.270%
169	FAMCA	31315MBU9	5,000,000.00	5,020,650.00	5,002,810.78	8/3/2001	7/26/2006	5.285%
170	FHLB	3133MEU66	5,000,000.00	5,015,625.00	5,000,872.27	8/6/2001	5/15/2006	5.333%
173	FHLB	3133MKED5	2,000,000.00	2,002,500.00	1,996,766.60	12/10/2001	11/15/2006	5.059%
177	FHLMC	3134A4NWO	5,000,000.00	5,007,812.50	4,980,115.57	3/15/2002	3/15/2007	5.180%
181	FHLB	3133MNPQ8	7,000,000.00	7,010,937.50	6,981,266.73	5/15/2002	5/15/2007	5.080%
184	FNMA	31359MNP4	5,000,000.00	5,005,625.00	5,038,371.85	8/7/2002	7/15/2007	3.825%
186	FFCB	31331RMX0	3,020,000.00	3,086,696.70	3,178,632.96	1/14/2003	1/14/2008	3.523%
187	FNMA	31359MQM8	5,000,000.00	4,860,937.50	4,970,367.59	1/15/2003	1/15/2008	3.510%
194	FFCB	31331QZP5	5,000,000.00	4,879,687.50	4,991,754.52	4/16/2003	4/16/2008	3.673%
195	FHLMC	3128X1CD7	5,000,000.00	4,862,880.00	5,000,000.00	5/21/2003	5/21/2008	3.500%
196	FHLMC	3128X1EB9	5,000,000.00	4,834,375.00	4,999,609.58	6/4/2003	6/4/2008	3.253%
197	FHLB	3133MYUJ5	5,000,000.00	4,831,250.00	4,998,438.34	6/5/2003	6/5/2008	3.264%
198	FHLB	3133MYZX8	5,000,000.00	4,804,687.50	5,000,000.00	6/2/2003	6/2/2008	3.000%
200	FHLB	3133X2BZ7	5,000,000.00	4,851,562.50	4,969,462.27	12/2/2003	11/14/2008	3.850%
201	FHLB	3133X2BZ7	5,000,000.00	4,851,562.50	4,991,062.46	12/10/2003	11/14/2008	3.690%
202	FHLB	3133X0LJ6	5,000,000.00	4,882,812.50	5,017,625.73	12/10/2003	8/15/2008	3.620%
203	FNMA	31359MEK5	5,000,000.00	5,079,687.50	5,239,185.55	1/15/2004	1/15/2009	3.737%
204	FFCB	31331TRH6	5,000,000.00	4,867,187.50	4,998,957.69	1/28/2004	7/28/2008	3.633%
205	FNMA	3136F45D2	5,000,000.00	4,892,187.50	4,998,248.49	1/30/2004	1/30/2009	4.011%
206	FHLMC	3134A4RH9	5,000,000.00	4,906,250.00	5,074,114.52	3/5/2004	9/15/2007	2.710%
208	FHLB	3133M7N77	3,980,000.00	4,081,987.50	4,248,708.49	3/5/2004	2/17/2009	3.431%
209	FHLMC	3133X56B9	5,000,000.00	4,792,187.50	5,000,000.00	3/30/2004	3/30/2009	3.320%
210	FHLB	3128X2R80	2,000,000.00	1,930,922.00	1,999,714.40	3/29/2004	9/28/2007	2.633%
211	FHLB	3133X53J5	2,235,000.00	2,207,760.94	2,235,000.00	3/29/2004	6/29/2006	2.111%
212	FHLB	3133X5HP6	5,000,000.00	4,818,750.00	5,000,000.00	3/29/2004	12/28/2007	2.749%
213	FHLB	3133X5ME5	3,330,000.00	3,265,481.25	3,330,000.00	4/20/2004	10/20/2006	2.250%
214	FNMA	3136F5JW2	3,000,000.00	2,895,937.50	2,998,543.43	4/1/2004	10/1/2007	2.651%
215	FHLB	3133X5NT1	4,000,000.00	3,907,500.00	3,999,818.12	4/19/2004	1/19/2007	2.504%
216	FNMA	31359MTF0	5,000,000.00	4,875,000.00	5,073,362.92	3/26/2004	9/15/2008	3.220%
217	FNMA	31359MRW5	5,000,000.00	4,795,312.50	4,993,666.67	3/29/2004	5/19/2008	2.929%
218	FHLMC	3128X2ME2	5,000,000.00	4,875,000.00	5,065,462.85	3/29/2004	1/12/2009	3.465%
219	FHLMC	3134A4UQ5	5,000,000.00	4,798,437.50	4,980,662.52	4/15/2004	4/15/2009	3.495%
220	FFCB	31331TD40	5,000,000.00	4,815,625.00	4,975,433.85	4/15/2004	4/15/2009	3.655%
221	FHLMC	3128X3WY5	3,500,000.00	3,394,051.50	3,494,789.90	12/10/2004	9/22/2009	4.040%
222	FHLMC	3128X1PN1	2,000,000.00	1,905,532.00	1,964,219.59	12/13/2004	7/9/2009	3.740%
223	FHLMC	3128X3SL8	2,750,000.00	2,699,296.88	2,766,641.56	12/13/2004	7/30/2009	4.206%
224	FHLMC	3128X3VA8	2,000,000.00	1,956,710.00	2,000,000.00	12/15/2004	9/1/2009	4.124%
228	FHLMC	3134A33L8	3,000,000.00	3,259,687.50	3,310,451.30	3/15/2005	3/15/2010	4.410%
229	FHLMC	3128X35R0	3,000,000.00	2,951,235.00	2,978,842.07	3/11/2005	3/1/2010	4.552%
230	FFCB	31331STD5	3,000,000.00	2,993,437.50	3,002,699.34	4/5/2005	4/5/2010	4.627%
231	FHLMC	3128X34V2	3,000,000.00	2,935,404.00	2,987,020.75	6/17/2005	2/22/2010	4.346%
232	FFCB	31331SZQ9	3,370,000.00	3,275,218.75	3,338,811.43	6/21/2005	6/10/2010	4.230%
233	FHLB	3133XBTH8	3,000,000.00	2,945,625.00	3,002,160.26	6/21/2005	6/11/2010	4.230%

Agency#	Issuer	Cusip	Par Value	Market Value	Cost Carried	Purchased	Matures	Annual Yield
234	FHLB	3133XCEQ2	3,000,000.00	2,942,812.50	2,972,700.00	7/27/2005	7/13/2010	4.582%
235	FHLB	3133XCUR2	3,000,000.00	2,965,312.50	3,027,750.00	9/15/2005	9/10/2010	4.290%
236	FHLMC	3128X4GL9	3,000,000.00	2,975,112.00	3,000,000.00	9/19/2005	8/4/2010	4.790%
237	FFCB	3133ITBZ3	3,000,000.00	2,967,187.50	3,005,844.00	9/21/2005	8/27/2010	4.405%
238	FFCB	31331H2X4	5,000,000.00	5,165,625.00	5,218,500.00	10/3/2005	9/14/2007	4.382%
239	FHLB	3133MBKX4	1,570,000.00	1,629,856.25	1,642,769.10	10/3/2005	5/15/2007	4.383%
240	FHLB	3133XCTV5	3,000,000.00	2,991,562.50	3,000,000.00	10/11/2005	9/1/2010	5.000%
241	FAMCA	31315PAP4	3,000,000.00	2,988,255.00	2,992,718.66	10/13/2005	10/12/2010	4.680%
242	FFCB	31331VDJ2	3,000,000.00	2,978,437.50	3,003,420.00	10/21/2005	10/20/2010	4.674%
243	FHLB	3133XCE25	3,000,000.00	2,970,000.00	2,973,030.00	10/26/2005	10/26/2007	4.600%
244	FFCB	31331HE29	2,500,000.00	2,753,125.00	2,751,850.00	10/28/2005	2/9/2010	4.744%
245	FHLB	3133MVHK2	5,250,000.00	5,227,031.25	5,218,185.00	11/9/2005	3/15/2006	4.241%
246	FHLMC	3128X4HN4	3,000,000.00	2,984,121.00	2,988,000.00	12/14/2005	9/1/2010	5.095%
			245,900,000.00	242,894,320.76	247,373,772.81			

FHLB - Federal Home Loan Bank
 FNMA - Fed National Mortgage Corp.
 FHLMC - Fed Home Loan Mortgage
 FAMCA - Fed. Ag. Mortgage Corp.
 FFCB - Federal Farm Credit Bank

TOTAL OF AGENCY NOTES:

247,588,539.14

COMMERCIAL PAPER

Issuer/Rating	CUSIP	Par Value	Market Value	Cost Carried	Purchased	Matures	Disc.	Annual Yield
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SUBTOTAL PAR VALUE: 350,022,062.64 (SEE CHARTS)

SUBTOTAL INVESTMENT PORTFOLIO----->

351,710,601.78 (Short term (less than 12 months) 152,025,796.72

(Long term (more than 12 months) 199,684,805.06

351,710,601.78

SCHOOL BOND PROCEEDS

	Par Value	Cost Carried	Purchased	Matures
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CHICO UNIFIED BOND "A" LAIF	10,938,851.08	10,938,851.08	07/31/1998	N/A
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TOTAL OF CUSD BONDS: 10,938,851.08

PARADISE UNIFIED BOND "M" LAIF	947,338.27	947,338.27	12/31/1995	N/A
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TOTAL OF PUSD BONDS: 947,338.27

OROVILLE CITY ELEM BOND "A" LAIF	0.00	0.00	03/6/2003	N/A
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TOTAL OF OROVILLE CITY ELEM BONDS: 0.00

OROVILLE HIGH SCHOOL "A" LAIF	1,176,817.95	1,176,817.95	08/14/03	N/A
OROVILLE HIGH SCHOOL "B" LAIF	212,844.60	212,844.60	07/08/04	

TOTAL OF OROVILLE HIGH SCHOOL BONDS: 1,389,662.55

BUTTE/GLENN COMMUNITY COLLEGE BOND "A" LAIF	3,077,636.44	3,077,636.44	06/06/02	N/A
BUTTE/GLENN COMMUNITY COLLEGE BOND "B" LAIF	37,124,547.87	37,124,547.87	07/19/05	N/A

TOTAL OF BUTTE/GLENN COLLEGE BONDS: 40,202,184.31

THERMALITO SCHOOL BOND "M" LAIF	1,824,098.77	1,824,098.77	7/8/2005	N/A
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TOTAL OF THERMALITO SCHOOL BONDS: 1,824,098.77

TOTAL SCHOOL BOND PROCEEDS: 55,302,134.98

SUBTOTAL INVESTMENT PORTFOLIO: 407,012,736.76

TOTAL INVESTMENTS WITH TRUSTEES

Par Value	Market Value	Book Value (Cost Carried)
24,626,981.17	24,579,192.23	24,601,568.20 (SEE PAGE 3, "INVENTORY OF INVESTMENTS MANAGED BY TRUSTEES", FOR DETAIL)

TOTAL INVESTMENT PORTFOLIO:

431,614,304.96

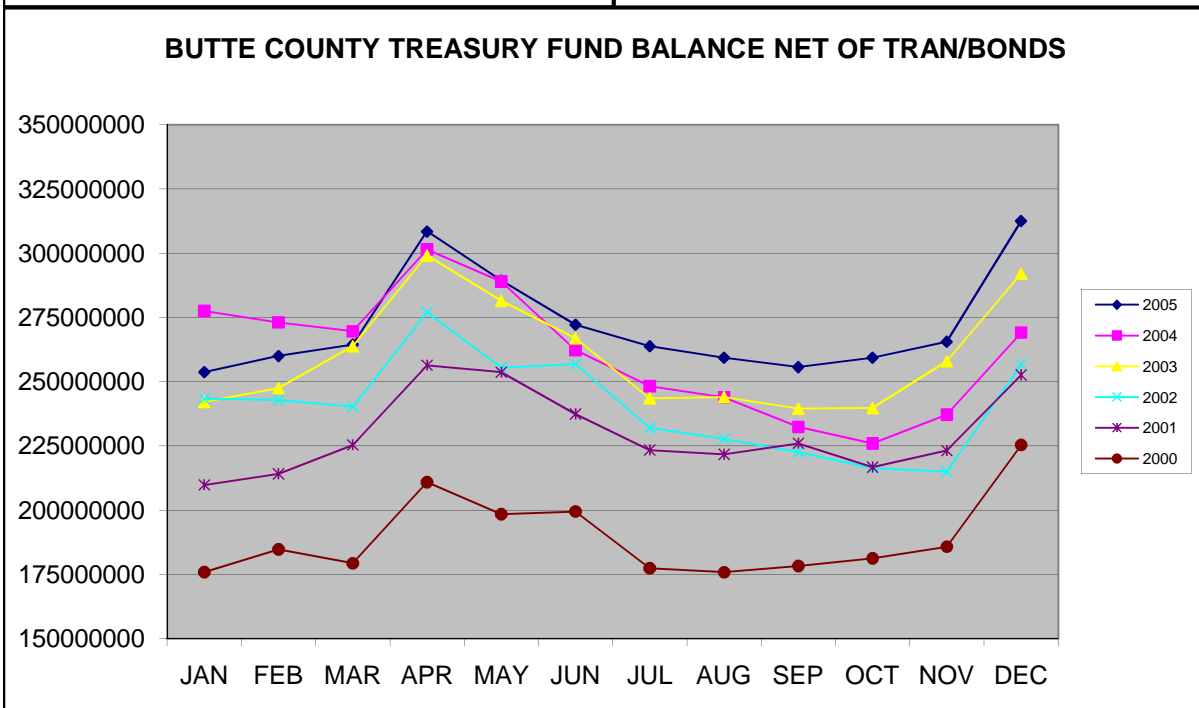
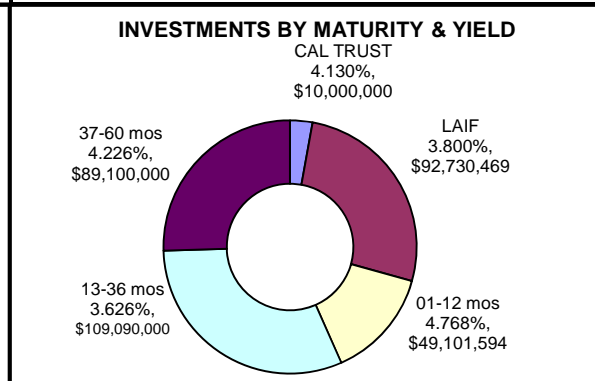
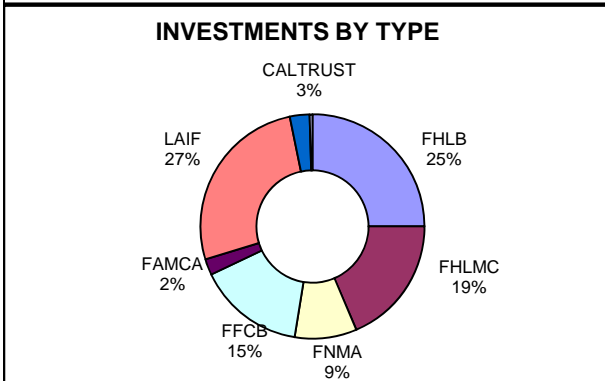
* Investment portfolio excluding State Treasurer's Local Agency Investment Fund, Bonds and Investments With Trustees

**Investment portfolio including State Treasurer's Local Agency Investment Fund but excluding Bonds and Investments With Trustees

**COUNTY OF BUTTE
INVESTMENTS UNDER MANAGEMENT OF TRUSTEES
AS OF 12/30/2005**

LOAN PROGRAM	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP#	ANNUAL YIELD	PAR VALUE	MARKET VALUE	BOOK VALUE
2003 REFUNDING COP									
U.S. BANK, TRUSTEE									
Expense Fund #94656106	Money Market			First Amer Treas Oblig FD CL D		3.42%	16,181.14	16,181.14	16,181.14
Program Fund #94656105	Money Market			First Amer Treas Oblig FD CL D		6.45%	15.50	15.50	15.50
Reserve Fund #94656101	Money Market			First Amer Treas Oblig FD CL D		3.42%	11,514.95	11,514.95	11,514.95
Lease Payment #94656100	U.S. Treas/Agency	2/22/2005	2/15/2008	FHLB of 2/05/03	3133MVZA4	3.47%	520,000.00	505,538.80	513,260.80
	Money Market			First Amer Treas Oblig FD CL D		3.42%	39,980.17	39,980.17	39,980.17
SUBTOTAL							587,691.76	573,230.56	580,952.56
2004 PENSION OBLIGATION BONDS									
WELLS FARGO BANK, TRUSTEE									
Series A Bond Fund # 16281106	Money Market			Government MMF Service Fund #743		3.720%	38,483.12	38,483.12	38,483.12
	Commercial Paper	9/19/2005	6/1/2006	General Electric Credit Corp	36959JF16	3.979%	846,000.00	830,315.16	822,809.03
Interest Rate Stabilization Fund # 16281109	Money Market			Government MMF Service Fund #743		3.720%	1,434,430.73	1,434,430.73	1,434,430.73
	U.S. Treas/Agency	1/25/2005	7/21/2006	FHLB of 1/10/05	3133XACS4	3.310%	1,500,000.00	1,488,750.00	1,498,665.00
	U.S. Treas/Agency	8/08/2005	7/15/2006	FHLMC of 7/16/01	3134A4GK4	4.126%	3,000,000.00	3,014,070.00	3,037,380.00
Series B Interest Fund #16281301	Money Market			Government MMF Service Fund #743		3.720%	341,087.21	341,087.21	341,087.21
	Commercial Paper	9/19/2005	3/31/2006	General Electric Credit Corp	36959JCX9	3.920%	255,000.00	252,281.70	249,750.40
	U.S. Treas/Agency	9/19/2005	6/29/2006	FHLMC Discount Note	313397YS4	3.906%	170,000.00	166,260.00	164,935.09
Series C Interest Fund #16281501	Money Market			Government MMF Service Fund #743		3.720%	167,312.00	167,312.00	167,312.00
	Commercial Paper	9/19/2005	3/31/2006	General Electric Credit Corp	36959JCX9	3.920%	105,000.00	103,880.70	102,838.40
	Commercial Paper	9/19/2005	6/1/2006	General Electric Credit Corp	36959JF16	3.979%	695,000.00	682,114.70	675,948.31
SUBTOTAL							8,552,313.06	8,518,985.32	8,533,639.29
2004 WORKERS COMPENSATION FUNDING									
WELLS FARGO BANK, TRUSTEE									
Trust Fund #16510600	Money Market			Government MMF Service Fund #743		3.720%	183244.96	183244.96	183244.96
	Annuity Contract	11/03/2004	5/01/2008	Transamerica Life Ins & Annuity Co.		3.050%	14,977,426.55	14,977,426.55	14,977,426.55
Debt Service Fund # 16510602	Money Market			Government MMF Service Fund #743		3.720%	326,304.84	326,304.84	326,304.84
SUBTOTAL							15,486,976.35	15,486,976.35	15,486,976.35
GRAND TOTAL							24,626,981.17	24,579,192.23	24,601,568.20

<u>Investments by Type</u>			<u>Investments by Maturity & Yield</u>		
Federal Home Loan Bank	FHLB	87,365,000	CAL TRUST	4.130%	\$10,000,000
Fed Home Loan Mortgage Corp	FHLMC	65,250,000	LAIF	3.800%	\$92,730,469
Fed National Mortgage Assn	FNMA	31,395,000	01-12 mos	4.768%	\$49,101,594
Federal Farm Credit Bank	FFCB	53,890,000	13-36 mos	3.626%	\$109,090,000
Fed Agriculture Mortgage Corp	FAMCA	8,000,000	37-60 mos	4.226%	\$89,100,000
Local Agency Investment Fund	LAIF	92,730,469	TOTAL PAR VALUE		\$350,022,063
CAL TRUST - Pooled Investments	CALTRUST	10,000,000	*Investments managed by Trustees are not included		
	OTHER	1,391,594			



* The above chart demonstrates general ledger fund balances net of Tax and Revenue Anticipation Note (TRAN) and Bond Activity