

**BUTTE COUNTY TREASURER - INVESTMENT REPORT**

June 30, 2006

AVERAGE PORTFOLIO

AVERAGE PORTFOLIO

DIRECT INVESTMENTS\*  
COMBINED PORTFOLIO\*\*

MATURITY  
866 Days  
761 Days

YIELD  
4.086%  
4.182%

LOCAL AGENCY INVESTMENT FUND (LAIF)	Cost Carried				Monthly Yield	
	25,332,352.53				4.700%	
CAL TRUST	10,217,169.71				5.330%	
BUTTE COUNTY SOLAR ENERGY PROJECT LOAN	Cost Carried	Issue Date	Maturity Date	Quarterly Yield		
	839,480.00	2/24/2004	6/30/2007	4.000%		
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
168	FFCB	31331LMQ8	5,000,000.00	5,000,000.00	5,004,955.87	8/3/2001	7/25/2006	5.270%
169	FAMCA	31315MBU9	5,000,000.00	4,999,200.00	5,001,393.84	8/3/2001	7/26/2006	5.285%
173	FHLB	3133MKED5	2,000,000.00	1,995,625.00	1,998,370.01	12/10/2001	11/15/2006	5.059%
177	FHLMC	31344ANWO	5,000,000.00	4,973,437.50	4,986,707.30	3/15/2002	3/15/2007	5.180%
181	FHLB	3133MNPQ8	7,000,000.00	6,954,062.50	6,987,476.83	5/15/2002	5/15/2007	5.080%
184	FNMA	31359MNP4	5,000,000.00	4,931,250.00	5,028,700.04	8/7/2002	7/15/2007	3.825%
186	FFCB	31331RMX0	3,020,000.00	3,029,712.32	3,146,698.10	1/14/2003	1/14/2008	3.523%
187	FNMA	31359MQM8	5,000,000.00	4,828,125.00	4,976,332.98	1/15/2003	1/15/2008	3.510%
194	FFCB	31331QZP5	5,000,000.00	4,831,250.00	4,993,398.20	4/16/2003	4/16/2008	3.673%
195	FHLMC	3128X1CD7	5,000,000.00	4,812,700.00	5,000,000.00	5/21/2003	5/21/2008	3.500%
196	FHLMC	3128X1EB9	5,000,000.00	4,787,500.00	4,999,687.41	6/4/2003	6/4/2008	3.253%
197	FHLB	3133MYU5	5,000,000.00	4,787,500.00	4,998,749.64	6/5/2003	6/5/2008	3.264%
198	FHLB	3133MYZX8	5,000,000.00	4,765,625.00	5,000,000.00	6/2/2003	6/2/2008	3.000%
200	FHLB	3133X2BZ7	5,000,000.00	4,781,250.00	4,974,510.06	12/2/2003	11/14/2008	3.850%
201	FHLB	3133X2BZ7	5,000,000.00	4,781,250.00	4,992,539.81	12/10/2003	11/14/2008	3.690%
202	FHLB	3133X0LJ6	5,000,000.00	4,818,750.00	5,014,666.67	12/10/2003	8/15/2008	3.620%
203	FNMA	31359MEK5	5,000,000.00	4,960,937.50	5,204,802.63	1/15/2004	1/15/2009	3.737%
204	FFCB	31331TRH6	5,000,000.00	4,810,937.50	4,999,132.67	1/28/2004	7/28/2008	3.633%
205	FNMA	3136F45D2	5,000,000.00	4,810,937.50	4,998,500.27	1/30/2004	1/30/2009	4.011%
206	FHLMC	31344RH9	5,000,000.00	4,879,687.50	5,055,579.22	3/5/2004	9/15/2007	2.710%
208	FHLB	3133M7N77	3,980,000.00	3,982,487.50	4,210,081.64	3/5/2004	2/17/2009	3.431%
209	FHLB	3133X56B9	5,000,000.00	4,717,187.50	5,000,000.00	3/30/2004	3/30/2009	3.320%
210	FHLMC	3128X2R80	2,000,000.00	1,928,490.00	1,999,785.21	3/29/2004	9/28/2007	2.633%
212	FHLB	3133X5HP6	5,000,000.00	4,796,875.00	5,000,000.00	3/29/2004	12/28/2007	2.749%
213	FHLB	3133X5ME5	3,330,000.00	3,296,700.00	3,330,000.00	4/20/2004	10/20/2006	2.250%
214	FNMA	3136F5JW2	3,000,000.00	2,892,187.50	2,998,906.58	4/1/2004	10/1/2007	2.651%
215	FHLB	3133X5NT1	4,000,000.00	3,931,250.00	3,999,890.56	4/19/2004	1/19/2007	2.504%
216	FNMA	31359MTF0	5,000,000.00	4,810,937.50	5,061,247.33	3/26/2004	9/15/2008	3.220%
217	FNMA	31359MRW5	5,000,000.00	4,756,250.00	4,994,923.61	3/29/2004	5/19/2008	2.929%
218	FHLMC	3128X2ME2	5,000,000.00	4,792,187.50	5,056,052.56	3/29/2004	1/12/2009	3.465%
219	FHLMC	31344UQ5	5,000,000.00	4,720,312.50	4,983,416.37	4/15/2004	4/15/2009	3.495%
220	FFCB	31331TD40	5,000,000.00	4,737,500.00	4,978,932.32	4/15/2004	4/15/2009	3.655%
221	FHLMC	3128X3WY5	3,500,000.00	3,340,183.00	3,495,435.37	12/10/2004	9/22/2009	4.040%
222	FHLMC	3128X1PN1	2,000,000.00	1,873,776.00	1,968,725.82	12/13/2004	7/9/2009	3.740%
223	FHLMC	3128X3SL8	2,750,000.00	2,659,765.63	2,764,545.70	12/13/2004	7/30/2009	4.206%
224	FHLMC	3128X3VA8	2,000,000.00	1,911,058.00	2,000,000.00	12/15/2004	9/1/2009	4.124%
228	FHLMC	3134A33L8	3,000,000.00	3,140,625.00	3,276,229.81	3/15/2005	3/15/2010	4.410%
229	FHLMC	3128X35R0	3,000,000.00	2,878,032.00	2,981,174.34	3/11/2005	3/1/2010	4.552%
230	FFCB	31331STD5	3,000,000.00	2,904,375.00	3,002,400.33	4/5/2005	4/5/2010	4.627%
231	FHLMC	3128X34V2	3,000,000.00	2,858,049.00	2,988,472.53	6/17/2005	2/22/2010	4.346%
232	FFCB	31331SZQ9	3,370,000.00	3,182,543.75	3,342,266.28	6/21/2005	6/10/2010	4.230%
233	FHLB	3133XBT8	3,000,000.00	2,859,375.00	3,001,920.96	6/21/2005	6/11/2010	4.230%
234	FHLB	3133XCEQ2	3,000,000.00	2,868,750.00	2,975,261.26	7/27/2005	7/13/2010	4.582%
235	FHLB	3133XCUR2	3,000,000.00	2,873,437.50	3,025,067.96	9/15/2005	9/10/2010	4.290%
236	FHLMC	3128X4GL9	3,000,000.00	2,912,751.00	3,000,000.00	9/19/2005	8/4/2010	4.790%
237	FFCB	3133ITBZ3	3,000,000.00	2,874,375.00	3,005,328.06	9/21/2005	8/27/2010	4.405%
238	FFCB	31331H2X4	5,000,000.00	5,064,062.50	5,168,715.19	10/3/2005	9/14/2007	4.382%
239	FHLB	3133MBKX4	1,570,000.00	1,596,003.13	1,618,646.01	10/3/2005	5/15/2007	4.383%
240	FHLB	3133XCTV5	3,000,000.00	2,934,375.00	3,000,000.00	10/11/2005	9/1/2010	5.000%
241	FAMCA	31315PAP4	3,000,000.00	2,890,449.00	2,993,440.80	10/13/2005	10/12/2010	4.680%
242	FFCB	31331VDJ2	3,000,000.00	2,898,750.00	3,003,080.81	10/21/2005	10/20/2010	4.674%

Agency#	Issuer	Cusip	Par Value	Market Value	Cost Carried	Purchased	Matures	Annual Yield
243	FHLB	3133XCE25	3,000,000.00	2,943,750.00	2,976,428.96	10/26/2005	10/26/2007	4.600%
244	FFCB	31331HE29	2,500,000.00	2,648,437.50	2,735,113.64	10/28/2005	2/9/2010	4.744%
246	FHLMC	3128X4HN4	3,000,000.00	2,934,336.00	2,988,529.92	12/14/2005	9/1/2010	5.095%
247	FFCB	31331VLW4	3,000,000.00	2,906,250.00	3,003,520.16	1/6/2006	12/23/2010	4.770%
248	FHLB	3133XDNH0	3,000,000.00	2,928,750.00	2,996,078.89	1/4/2006	11/1/2010	5.160%
251	FHLMC	3128X3UX9	5,000,000.00	4,971,875.00	4,963,703.13	1/9/2006	9/22/2006	4.596%
252	FHLMC	3128X4YG0	3,000,000.00	2,942,073.00	2,999,250.00	1/12/2006	1/5/2011	5.256%
253	FHLB	3133MDBT9	3,000,000.00	3,022,500.00	3,128,400.00	2/15/2006	2/15/2011	4.900%
254	FHLMC	3128X4ZY0	3,000,000.00	2,938,665.00	2,980,800.00	2/2/2006	2/1/2011	5.272%
255	FHLMC	3128X2ZQ1	3,000,000.00	2,812,500.00	2,887,590.00	3/2/2006	2/24/2011	4.984%
256	FHLB	3133XENX39	3,000,000.00	2,910,937.50	2,985,330.00	3/13/2006	3/11/2011	4.984%
257	FHLMC	3128X4K67	3,000,000.00	2,971,077.00	3,000,000.00	3/7/2006	3/7/2008	5.250%
258	FHLB	3133XBXU4	3,000,000.00	2,953,125.00	2,972,602.67	3/3/2006	6/13/2007	4.950%
259	FHLMC	3128X4J44	3,000,000.00	2,978,682.00	3,000,000.00	3/3/2006	8/24/2007	5.019%
260	FHLB	3133X7C69	3,000,000.00	2,919,375.00	2,958,384.15	5/15/2006	5/13/2011	5.320%
261	FHLB	3133MGVA1	1,000,000.00	999,687.50	1,000,364.33	5/4/2006	8/15/2006	5.060%
262	FHLMC	3128X4DV0	2,250,000.00	2,247,367.50	2,247,795.00	6/2/2006	7/24/2006	5.130%
263	FAMCA	307692AA1	2,000,000.00	1,952,819.48	1,952,000.00	6/2/2006	1/14/2011	5.470%
			256,270,000.00	249,405,045.30	257,362,039.81			
			Accrued Interest Purchased		71,869.16			
TOTAL OF AGENCY NOTES:						257,433,908.97	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	

SUBTOTAL PAR VALUE: 293,159,002.24 (SEE CHARTS)

SUBTOTAL INVESTMENT PORTFOLIO----->	294,322,911.21	(Short term (less than 12 months) (Long term (more than 12 months))	81,072,776.95 213,250,134.26
			294,322,911.21

SCHOOL BOND PROCEEDS

	Par Value	Cost Carried	Purchased	Matures	
CHICO UNIFIED BOND "A" LAIF	9,894,878.55	9,894,878.55	07/31/1998	N/A	
TOTAL OF CUSD BONDS:		9,894,878.55			
PARADISE UNIFIED BOND "M" LAIF	2,270,414.04	2,270,414.04	12/31/1995	N/A	
US Treas Bill 912795GP0	0.00	0.00	06/21/01	07/19/01	3.253%
TOTAL OF PUSD BONDS:		2,270,414.04			
OROVILLE HIGH SCHOOL "A" LAIF	18,331.76	18,331.76	08/14/03	N/A	
OROVILLE HIGH SCHOOL "B" LAIF	2,279.12	2,279.12	07/08/04		
TOTAL OF OROVILLE HIGH SCHOOL BONDS:		20,610.88			
BUTTE/GLENN COMMUNITY COLLEGE BOND "A" LAIF	2,691,599.81	2,691,599.81	06/06/02	N/A	
BUTTE/GLENN COMMUNITY COLLEGE BOND "B" LAIF	36,771,493.81	36,771,493.81	07/19/05	N/A	
TOTAL OF BUTTE/GLENN COLLEGE BONDS:		39,463,093.62			
THERMALITO SCHOOL BOND "M" LAIF	1,739,558.84	1,739,558.84	7/8/2005	N/A	
TOTAL OF THERMALITO SCHOOL BONDS:		1,739,558.84			
TOTAL SCHOOL BOND PROCEEDS:		53,388,555.93			

SUBTOTAL INVESTMENT PORTFOLIO: 347,711,467.14

TOTAL INVESTMENTS WITH TRUSTEES

Par Value	Market Value	Book Value (Cost Carried)
23,140,250.67	23,121,314.47	23,169,556.47

(SEE PAGE 3, "INVENTORY OF INVESTMENTS MANAGED BY TRUSTEES", FOR DETAIL)

TOTAL INVESTMENT PORTFOLIO: 370,881,023.61

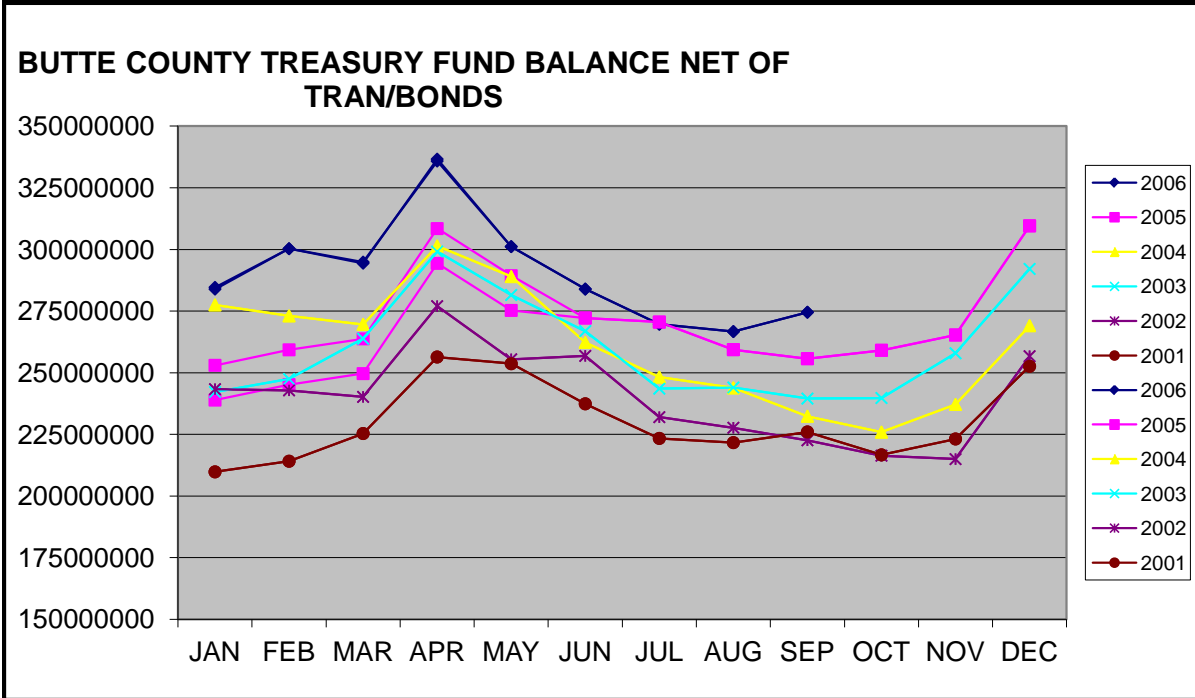
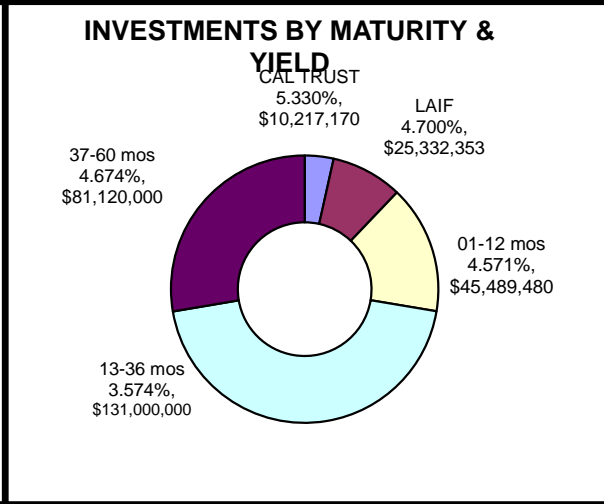
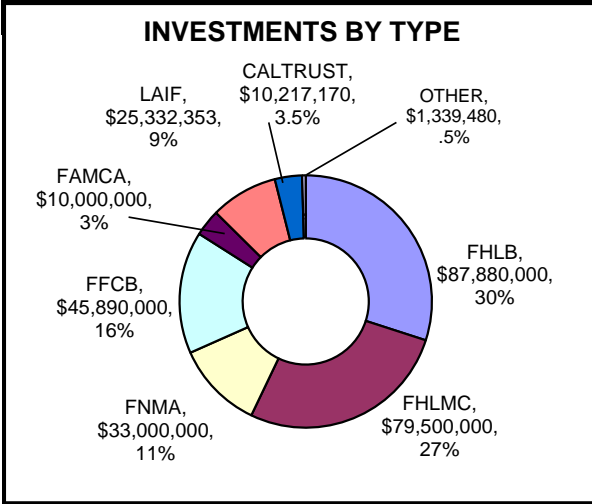
\* Investment portfolio excluding State Treasurer's Local Agency Investment Fund, Bonds and Investments With Trustees

\*\*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 6/30/06**

LOAN PROGRAM	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP#	ANNUAL YIELD	PAR VALUE	MARKET VALUE	BOOK VALUE
<b>2003 REFUNDING COP</b>									
<b>U.S. BANK, TRUSTEE</b>									
Expense Fund #94656106	Money Market			First Amer Treas Oblig FD CL D		4.51%	16,499.26	16,499.26	16,499.26
Reserve Fund #94656101	Money Market			First Amer Treas Oblig FD CL D		4.51%	8,949.60	8,949.60	8,949.60
	U.S. Treas/Agency	2/22/2005	2/15/2008	FHLB of 2/05/03	3133MVZA4	3.49%	520,000.00	502,938.80	513,260.80
Lease Payment #94656100	Money Market			First Amer Treas Oblig FD CL D		4.51%	681,557.63	681,557.63	681,557.63
SUBTOTAL							1,227,006.49	1,209,945.29	1,220,267.29
<b>2004 PENSION OBLIGATION BONDS</b>									
<b>WELLS FARGO BANK, TRUSTEE</b>									
Series A Bond Fund # 16281106	Money Market			Government MMF Service Fund #743		4.538%	39,690.22	39,690.22	39,690.22
Interest Rate Stabilization Fund # 16281109	Money Market			Government MMF Service Fund #743		4.538%	1,473,088.65	1,473,088.65	1,473,088.65
	U.S. Treas/Agency	1/25/2005	7/21/2006	FHLB of 1/10/05	3133XACS4	3.310%	1,500,000.00	1,498,125.00	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	3,000,000.00	3,037,380.00
Series B Interest Fund #16281301	Money Market			Government MMF Service Fund #743		4.538%	225,758.76	225,758.76	225,758.76
Series C Interest Fund #16281501	Money Market			Government MMF Service Fund #743		4.538%	96,312.60	96,312.60	96,312.60
SUBTOTAL							6,334,850.23	6,332,975.23	6,370,895.23
<b>2004 WORKERS COMPENSATION FUNDING</b>									
<b>WELLS FARGO BANK, TRUSTEE</b>									
Trust Fund #16510600	Money Market			Government MMF Service Fund #743		4.538%	554,360.36	554,360.36	554,360.36
	Annuity Contract	11/03/2004	5/01/2008	Transamerica Life Ins & Annuity Co.		3.050%	13,691,274.29	13,691,274.29	13,691,274.29
Debt Service Fund # 16510602	Money Market			Government MMF Service Fund #743		4.538%	195.53	195.53	195.53
Custodial Account # 18961600	Money Market			Government MMF Service Fund #743		4.538%	1,309,745.62	1,309,745.62	1,309,745.62
SUBTOTAL							15,555,575.80	15,555,575.80	15,555,575.80
<b>2005 TAX AND REVENUE ANTICIPATION NOTES</b>									
<b>WELLS FARGO BANK, TRUSTEE</b>									
Series: 2005B, Acct#1004	Money Market			Government MMF Service Fund #743		4.538%	22,818.15	22,818.15	22,818.15
SUBTOTAL							22,818.15	22,818.15	22,818.15
							<b>PAR VALUE</b>	<b>MARKET VALUE</b>	<b>BOOK VALUE</b>
<b>GRAND TOTAL</b>							<b>23,140,250.67</b>	<b>23,121,314.47</b>	<b>23,169,556.47</b>

<u>Investments by Type</u>			<u>Investments by Maturity &amp; Yield</u>		
Federal Home Loan Bank	FHLB	\$87,880,000	CAL TRUST	5.330%	\$10,217,170
Fed Home Loan Mortgage Corp	FHLMC	\$79,500,000	LAIF	4.700%	\$25,332,353
Fed National Mortgage Assn	FNMA	\$33,000,000	01-12 mos	4.571%	\$45,489,480
Federal Farm Credit Bank	FFCB	\$45,890,000	13-36 mos	3.574%	\$131,000,000
Fed Agriculture Mortgage Corp	FAMCA	\$10,000,000	37-60 mos	4.674%	\$81,120,000
Local Agency Investment Fund	LAIF	\$25,332,353	<b>TOTAL PAR VALUE</b>		<b>\$293,159,003</b>
CAL TRUST - Pooled Investments	CALTRUST	\$10,217,170	*Investments managed by Trustees are not included		
Asset Backed Securities, CDs, So	OTHER	\$1,339,480			



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