

BUTTE COUNTY TREASURER - INVESTMENT REPORT

September 30, 2005

AVERAGE PORTFOLIO

AVERAGE PORTFOLIO

DIRECT INVESTMENTS*
COMBINED PORTFOLIO**

MATURITY
917 Days
755 Days

YIELD
4.047%
3.920%

LOCAL AGENCY INVESTMENT FUND (LAIF)

Cost Carried
48,509,762.53

Monthly Yield
3.324%

BUTTE COUNTY SOLAR ENERGY PROJECT LOAN

Cost Carried
943,837.27

Issue Date
2/24/2004

Maturity Date
6/30/2006

Quarterly Yield
3.740%

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:		<u>500,000.00</u>				

FEDERAL AGENCY NOTES - Credit Rating = AAA

agency#	Issuer	Cusip	Par Value	Market Value	Cost Carried	Purchased	Matures	Annual Yield
143	FHLB	3133M5W89	3,000,000.00	3,000,937.50	2,980,469.87	10/19/2000	10/7/2005	6.501%
146	FHLMC	3134A0TG7	3,000,000.00	3,018,750.00	3,003,769.69	1/19/2001	1/19/2006	5.660%
147	FFCB	31331HA72	3,000,000.00	3,011,250.00	3,010,407.28	1/16/2001	11/22/2005	5.700%
148	FNMA	31359CCD5	3,395,000.00	3,416,218.75	3,398,608.82	2/2/2001	2/2/2006	5.630%
150	FFCB	31331HA72	2,000,000.00	2,007,500.00	2,007,652.14	1/24/2001	11/22/2005	5.620%
151	FFCB	31331H6H5	3,000,000.00	3,016,875.00	3,000,713.82	1/24/2001	1/23/2006	5.570%
161	FFCB	31331LFM5	3,000,000.00	3,016,875.00	2,989,524.26	4/19/2001	4/17/2006	5.555%
162	FHLB	3133MEU66	3,000,000.00	3,022,500.00	2,998,542.79	5/15/2001	5/15/2006	5.431%
166	FFCB	31331LKB3	5,000,000.00	5,046,875.00	4,996,376.23	7/3/2001	6/15/2006	5.583%
168	FFCB	31331LMQ8	5,000,000.00	5,051,562.50	5,009,993.84	8/3/2001	7/25/2006	5.270%
169	FAMCA	31315MBU9	5,000,000.00	5,046,375.00	5,002,810.78	8/3/2001	7/26/2006	5.285%
170	FHLB	3133MEU66	5,000,000.00	5,037,500.00	5,001,759.02	8/6/2001	5/15/2006	5.333%
173	FHLB	3133MKED5	2,000,000.00	2,013,125.00	1,995,136.61	12/10/2001	11/15/2006	5.059%
177	FHLMC	3134A4NWO	5,000,000.00	5,043,750.00	4,980,115.57	3/15/2002	3/15/2007	5.180%
181	FHLB	3133MNPQ8	7,000,000.00	7,059,062.50	6,974,953.70	5/15/2002	5/15/2007	5.080%
184	FNMA	31359MNP4	5,000,000.00	4,996,875.00	5,038,371.85	8/7/2002	7/15/2007	3.825%
186	FFCB	31331RMX0	3,020,000.00	3,115,598.10	3,178,632.96	1/14/2003	1/14/2008	3.523%
187	FNMA	31359MQM8	5,000,000.00	4,882,812.50	4,970,367.59	1/15/2003	1/15/2008	3.510%
194	FFCB	31331QZP5	5,000,000.00	4,906,250.00	4,990,101.81	4/16/2003	4/16/2008	3.673%
195	FHLMC	3128X1CD7	5,000,000.00	4,878,595.00	5,000,000.00	5/21/2003	5/21/2008	3.500%
196	FHLMC	3128X1EB9	5,000,000.00	4,867,187.50	4,999,531.33	6/4/2003	6/4/2008	3.253%
197	FHLB	3133MYU5	5,000,000.00	4,859,375.00	4,998,125.33	6/5/2003	6/5/2008	3.264%
198	FHLB	3133MYZX8	5,000,000.00	4,828,125.00	5,000,000.00	6/2/2003	6/2/2008	3.000%
200	FHLB	3133X2BZ7	5,000,000.00	4,890,625.00	4,964,330.82	12/2/2003	11/14/2008	3.850%
201	FHLB	3133X2BZ7	5,000,000.00	4,890,625.00	4,989,560.63	12/10/2003	11/14/2008	3.690%
202	FHLB	3133X0LJ6	5,000,000.00	4,912,500.00	5,017,625.73	12/10/2003	8/15/2008	3.620%
203	FNMA	31359MEK5	5,000,000.00	5,131,250.00	5,239,185.55	1/15/2004	1/15/2009	3.737%
204	FFCB	31331TRH6	5,000,000.00	4,896,875.00	4,998,957.69	1/28/2004	7/28/2008	3.633%
205	FNMA	3136F45D2	5,000,000.00	4,923,437.50	4,998,248.49	1/30/2004	1/30/2009	4.011%
206	FHLMC	3134A4RH9	5,000,000.00	4,931,250.00	5,074,114.52	3/5/2004	9/15/2007	2.710%
208	FHLB	3133M7N77	3,980,000.00	4,126,762.50	4,248,708.49	3/5/2004	2/17/2009	3.431%
209	FHLMC	3133X56B9	5,000,000.00	4,823,437.50	5,000,000.00	3/30/2004	3/30/2009	3.320%
210	FHLB	3128X2R80	2,000,000.00	1,938,764.00	1,999,714.40	3/29/2004	9/28/2007	2.633%
211	FHLB	3133X53J5	2,235,000.00	2,201,475.00	2,235,000.00	3/29/2004	6/29/2006	2.111%
212	FHLB	3133X5HP6	5,000,000.00	4,829,687.50	5,000,000.00	3/29/2004	12/28/2007	2.749%
213	FHLB	3133X5ME5	3,330,000.00	3,261,318.75	3,330,000.00	4/20/2004	10/20/2006	2.250%
214	FNMA	3136F5JW2	3,000,000.00	2,905,312.50	2,998,178.29	4/1/2004	10/1/2007	2.651%
215	FHLB	3133X5NT1	4,000,000.00	3,911,250.00	3,999,745.28	4/19/2004	1/19/2007	2.504%
216	FNMA	31359MTF0	5,000,000.00	4,910,937.50	5,073,362.92	3/26/2004	9/15/2008	3.220%
217	FNMA	31359MRW5	5,000,000.00	4,812,500.00	4,992,388.89	3/29/2004	5/19/2008	2.929%
218	FHLMC	3128X2ME2	5,000,000.00	4,907,812.50	5,065,462.85	3/29/2004	1/12/2009	3.465%
219	FHLMC	3134A4UQ5	5,000,000.00	4,857,812.50	4,977,893.54	4/15/2004	4/15/2009	3.495%
220	FFCB	31331TD40	5,000,000.00	4,848,437.50	4,971,916.16	4/15/2004	4/15/2009	3.655%
221	FHLMC	3128X3WY5	3,500,000.00	3,422,636.00	3,494,789.90	12/10/2004	9/22/2009	4.040%
222	FI FHLMC	3128X1PN1	2,000,000.00	1,920,958.00	1,964,219.59	12/13/2004	7/9/2009	3.740%
223	FHLMC	3128X3SL8	2,750,000.00	2,713,046.88	2,766,641.56	12/13/2004	7/30/2009	4.206%
224	FHLMC	3128X3VA8	2,000,000.00	1,979,720.00	2,000,000.00	12/15/2004	9/1/2009	4.124%
228	FHLMC	3134A33L8	3,000,000.00	3,313,125.00	3,310,451.30	3/15/2005	3/15/2010	4.410%
229	FHLMC	3128X35R0	3,000,000.00	2,976,189.00	2,978,842.07	3/11/2005	3/1/2010	4.552%
230	FFCB	31331STD5	3,000,000.00	3,025,312.50	3,003,000.00	4/5/2005	4/5/2010	4.627%
231	FHLMC	3128X34V2	3,000,000.00	2,962,497.00	2,987,020.75	6/17/2005	2/22/2010	4.346%
232	FFCB	31331SZQ9	3,370,000.00	3,306,812.50	3,335,546.41	6/21/2005	6/10/2010	4.230%
233	FHLB	3133XBTH8	3,000,000.00	2,962,500.00	3,002,387.73	6/21/2005	6/11/2010	4.230%
234	FHLB	3133XCEQ2	3,000,000.00	2,964,375.00	2,972,700.00	7/27/2005	7/13/2010	4.582%
235	FHLB	3133XCUR2	3,000,000.00	3,005,625.00	3,027,750.00	9/15/2005	9/10/2010	4.290%
236	FHLMC	3128X4GL9	3,000,000.00	2,994,735.00	3,000,000.00	9/19/2005	8/4/2010	4.790%
237	FFCB	31331TBZ3	3,000,000.00	2,999,062.50	3,005,844.00	9/21/2005	8/27/2010	4.405%
			<u>224,580,000.00</u>	<u>222,602,638.98</u>	<u>225,549,552.85</u>			
					65,148.06			

FHLB - Federal Home Loan Bank
FNMA - Fed National Mortgage Corp.
FHLMC - Fed Home Loan Mortgage
FAMAC - Fed. Ag. Mortgage Corp.

agency#	Issuer	Cusip	Par Value	Market Value	Cost Carried	Purchased	Matures	Annual Yield
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TOTAL OF AGENCY NOTES: 225,614,700.91 FFCB - Federal Farm Credit Bank

SUBTOTAL PAR VALUE: 274,533,599.80 (SEE CHARTS)

SUBTOTAL INVESTMENT PORTFOLIO----->	275,568,300.71	{Short term (less than 12 months) {Long term (more than 12 months)	95,154,376.40 180,413,924.31
			<u>275,568,300.71</u>

SCHOOL BOND PROCEEDS

	Par Value	Market Value	Cost Carried	Purchased	Matures
CHICO UNIFIED BOND "A" LAIF	10,855,746.05		10,855,746.05	07/31/1998	N/A
TOTAL OF CUSD I			10,855,746.05		
PARADISE UNIFIED BOND "M" LAIF	891,909.35		891,909.35	12/31/1995	N/A
TOTAL OF PUSD B			891,909.35		
OROVILLE CITY ELEM BOND "A" LAIF	47,672.86		47,672.86	03/6/2003	N/A
TOTAL OF OROVILLE CITY ELEM BONDS:			47,672.86		
OROVILLE HIGH SCHOOL "A" LAIF	1,301,951.40		1,301,951.40	08/14/03	N/A
OROVILLE HIGH SCHOOL "B" LAIF	199,784.47		199,784.47	07/08/04	
TOTAL OF OROVILLE HIGH SCHOOL BONDS:			1,501,735.87		
BUTTE/GLENN COMMUNITY COLLEGE BOND "A" LAIF	3,630,093.51		3,630,093.51	06/06/02	N/A
BUTTE/GLENN COMMUNITY COLLEGE BOND "B" LAIF	36,998,634.00		36,998,634.00		
TOTAL OF BUTTE/GLENN COLLEGE BONDS:			40,628,727.51		
THERMALITO SCHOOL BOND "M" LAIF	1,889,448.01		1,889,448.01		
TOTAL OF THERMALITO SCHOOL BONDS:			1,889,448.01		
TOTAL SCHOOL BOND PROCEEDS:			55,815,239.65		

SUBTOTAL INVESTMENT PORTFOLIO: 331,383,540.36

TOTAL INVESTMENTS WITH TRUSTEES

Par Value	Market Value	Book Value (Cost Carried)
25,734,529.24	25,673,132.53	25,698,926.78 (SEE PAGE 3, "INVENTORY OF INVESTMENTS MANAGED BY TRUSTEES", FOR DETAIL)

TOTAL INVESTMENT PORTFOLIO: 357,082,467.14

* 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 9/30/2005**

LOAN PROGRAM	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP#	ANNUAL YIELD	PAR VALUE	MARKET VALUE
2003 REFUNDING COP								
U.S. BANK, TRUSTEE								
Expense Fund #XXXX6106	Money Market			First Amer Treas Oblig FD CL D		2.96%	16,055.41	16,055.41
Program Fund #XXXX6105	Money Market			First Amer Treas Oblig FD CL D		2.92%	15.38	15.38
Reserve Fund #XXXX6101	Money Market			First Amer Treas Oblig FD CL D		2.96%	11,425.47	11,425.47
	U.S. Treas/Agency	2/22/2005	2/15/2008	FHLB of 2/05/03	3133MVZA4	3.46%	520,000.00	507,650.00
Lease Payment #XXXX6100	Money Market			First Amer Treas Oblig FD CL D		2.92%	719.46	719.46
SUBTOTAL							548,215.72	535,865.72
2004 PENSION OBLIGATION BONDS								
WELLS FARGO BANK, TRUSTEE								
Series A Bond Fund # XXXX1106	Money Market			Government MMF Service Fund #743		3.115%	35,183.44	35,183.44
	Commercial Paper	9/19/2005	6/1/2006	General Electric Credit Corp	36959JF16	3.979%	846,000.00	822,777.30
	Commercial Paper	9/19/2005	12/1/2005	General Electric Credit Corp	36959HZ18	3.738%	846,000.00	840,661.74
Interest Rate Stabilization Fund # XXXX1106	Money Market			Government MMF Service Fund #743		3.115%	1,422,633.64	1,422,633.64
	U.S. Treas/Agency	1/25/2005	7/21/2006	FHLB of 1/10/05	3133XACS4	3.310%	1,500,000.00	1,487,340.00
	U.S. Treas/Agency	8/08/2005	7/15/2006	FHLMC of 7/16/01	3134A4GK4	4.126%	3,000,000.00	3,027,180.00
Series B Interest Fund #XXXX1301	Money Market			Government MMF Service Fund #743		3.115%	314,015.94	314,015.94
	Commercial Paper	9/19/2005	12/30/2005	General Electric Credit Corp	36959HZW0	3.790%	255,000.00	252,549.45
	Commercial Paper	9/19/2005	3/31/2006	General Electric Credit Corp	36959JCX9	3.920%	255,000.00	249,877.05
	U.S. Treas/Agency	9/19/2005	6/29/2006	FHLMC Discount Note	313397YS4	3.906%	170,000.00	164,764.00
Series C Interest Fund #XXXX1501	Money Market			Government MMF Service Fund #743		3.115%	135,819.52	135,819.52
	Commercial Paper	9/19/2005	12/30/2005	General Electric Credit Corp	3659HZW0	3.790%	105,000.00	103,990.95
	Commercial Paper	9/19/2005	3/31/2006	General Electric Credit Corp	36959JCX9	3.920%	105,000.00	102,890.55
	Commercial Paper	9/19/2005	6/1/2006	General Electric Credit Corp	36959JF16	3.979%	695,000.00	675,922.25
SUBTOTAL							9,684,652.54	9,635,605.83
2004 WORKERS COMPENSATION FUNDING								
WELLS FARGO BANK, TRUSTEE								
Trust Fund #XXXX0600	Money Market			Government MMF Service Fund #743		3.115%	129,491.53	129,491.53
	Annuity Contract	11/03/2004	5/01/2008	Transamerica Life Ins & Annuity Co.		3.050%	15,045,915.84	15,045,915.84
Debt Service Fund # XXXX0602	Money Market			Government MMF Service Fund #743		3.115%	326,253.61	326,253.61
SUBTOTAL							15,501,660.98	15,501,660.98
GRAND TOTAL							25,734,529.24	25,673,132.53

**BOOK
VALUE**

16,055.41
15.38
11,425.47
513,260.80
719.46

541,476.52

35,183.44
822,809.03
839,635.50
1,422,633.64
1,498,665.00
3,037,380.00
314,015.94
252,290.63
249,750.40
164,935.09
135,819.52
103,884.38
102,838.40
675,948.31

9,655,789.28

129,491.53
15,045,915.84
326,253.61

15,501,660.98

**BOOK
VALUE**

25,698,926.78

<u>Investments by Type</u>			<u>Investments by Maturity & Yield</u>	
Federal Home Loan Bank	FHLB	74,545,000	LAIF - 3.324%	\$48,509,763
Fed Home Loan Mortgage Corp	FHLMC	65,250,000	01-12 mos 5.214%	\$46,573,837
Fed National Mortgage Assn	FNMA	31,395,000	13-36 mos 3.501%	\$94,850,000
Federal Farm Credit Bank	FFCB	48,390,000	37-60 mos 4.055%	\$84,600,000
Fed Agriculture Mortgage Corp	FAMCA	5,000,000	TOTAL PAR VALUE	\$274,533,600
Local Agency Investment Fund	LAIF	48,509,763	*Investments managed by Trustees are not included	
Commercial Paper	CP	0		
	OTHER	1,443,837		



