



December 31, 2007

BUTTE COUNTY TREASURER'S INVESTMENT REPORT

<u>ACTIVELY MANAGED PORTFOLIO:</u>	Weighted Average		<u>PAR VALUE</u>	<u>FAIR VALUE</u>	<u>COST CARRIED</u>
	<u>Yield to Maturity</u>	<u>Maturity (days)</u>			
LOCAL AGENCY INVESTMENT FUND (LAIF)	4.801%	1	98,455,346.86	98,455,346.86	98,455,346.86
CALTRUST	3.670%	1	136,080.31	136,080.31	136,080.31
CERTIFICATES OF DEPOSIT	4.850%	1,576	500,000.00	500,000.00	500,000.00
FEDERAL AGENCY NOTES*	4.279%	876	255,075,000.00	258,377,041.15	256,358,942.08
COMMERCIAL PAPER*	-	-	0.00	0.00	0.00
CORPORATE NOTES*	-	-	0.00	0.00	0.00
MONEY MARKET FUNDS	-	-	0.00	0.00	0.00
NEGOTIABLE CDs	-	-	0.00	0.00	0.00

*See page 4 for detailed list of investments

TOTAL ACTIVELY MANAGED PORTFOLIO: 4.424% 634 354,166,427.17 357,468,468.32 355,450,369.25

<u>PASSIVELY INVESTED PORTFOLIO (Note and Bond Proceeds):</u>	<u>PAR VALUE</u>	<u>FAIR VALUE</u>	<u>COST CARRIED</u>
TRAN NOTES - LOCAL AGENCY INVESTMENT FUND (LAIF)	12,992,156.43	12,992,156.43	12,992,156.43
BONDS - LOCAL AGENCY INVESTMENT FUND (LAIF)			
- Chico Unified School District "A"	10,623,592.84	10,623,592.84	10,623,592.84
- Paradise Unified School District "M"	1,965,626.14	1,965,626.14	1,965,626.14
- Oroville Union High School District "A"	895,459.19	895,459.19	895,459.19
- Butte/Glenn Community College District "A"	117,378.91	117,378.91	117,378.91
- Butte/Glenn Community College District "B"	29,565,778.64	29,565,778.64	29,565,778.64
- Thermalito Union School District "M"	387,598.69	387,598.69	387,598.69
SUBTOTAL NOTE AND BOND PROCEEDS	56,547,590.84	56,547,590.84	56,547,590.84
INVESTMENTS WITH TRUSTE (See "Investments Under Management of Trustees," for detail)	17,945,492.02	17,948,740.82	17,938,752.82
TOTAL PASSIVELY INVESTED PORTFOLIO:	74,493,082.86	74,496,331.66	74,486,343.66

	<u>PAR VALUE</u>	<u>FAIR VALUE</u>	<u>COST CARRIED</u>
TOTAL INVESTMENT PORTFOLIO:	428,659,510.03	431,964,799.98	429,936,712.91

SIX MONTH LIQUIDITY PROJECTIONS

Estimated Cash Receipts For Next Six Months	444,752,433
Estimated Disbursements For Next Six Months	(461,060,477)
Estimated Net Cash Flow For Next Six Months**	(16,308,044) (A)
Securities Maturing	38,020,000 (B)
Local Agency Investment Fund / Cal Trust (includes TRAN)	111,583,584 (C)
Total Liquidity For Next Six Months	133,295,539 (A+B+C)
Estimated Cash Available For Long Term Investment	(30,000,000)
Remaining Available Liquidity	103,295,539
Total Par Value of actively managed investments maturing in less than 12 months:	161,611,427
Total Par Value of actively managed investments maturing in more than 12 months:	192,555,000

** Includes TRAN (Tax and Revenue Anticipation Notes) receipts and disbursements

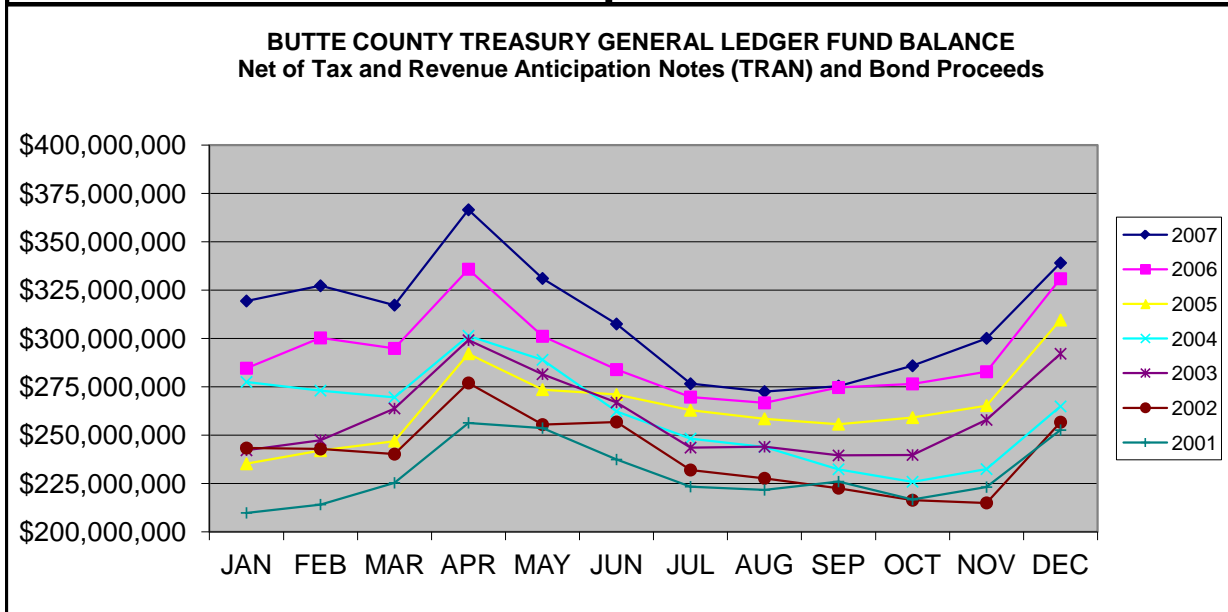
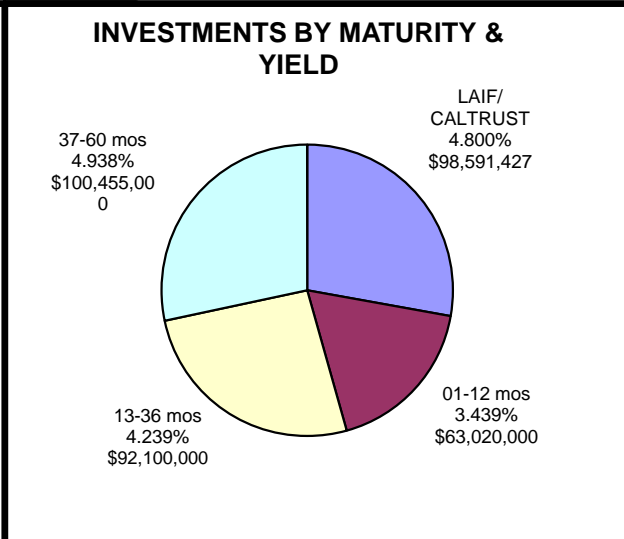
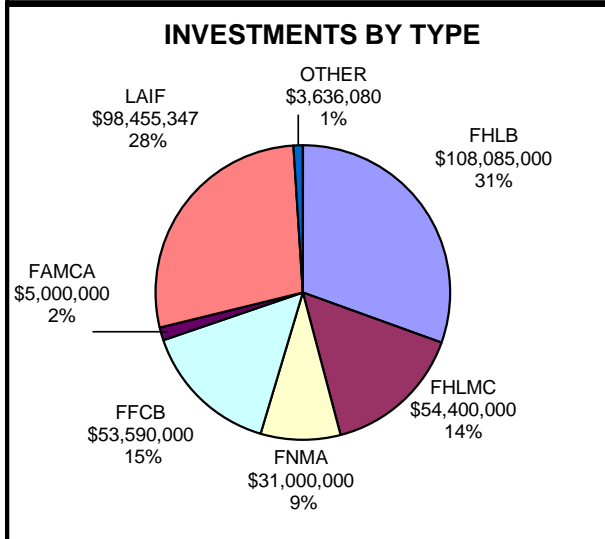
BUTTE COUNTY TREASURER'S INVESTMENT REPORT
INVESTMENTS UNDER MANAGEMENT OF TRUSTEES
December 31, 2007

LOAN PROGRAM	INVESTMENT TYPE	MATURITY DATE	DESCRIPTION	ANNUAL YIELD	PAR VALUE	FAIR VALUE	COST CARRIED
2003 REFUNDING COP							
U.S. BANK, TRUSTEE							
Expense Fund #94656106	Money Market		First Amer Treas Oblig Fund D	3.360%	17,649.54	17,649.54	17,649.54
Reserve Fund #94656101	Money Market		First Amer Treas Oblig Fund D	3.360%	8,943.79	8,943.79	8,943.79
	US Treas/Agency	02/15/08	FHLB #3133MVZA4	3.380%	520,000.00	519,188.80	513,260.80
Lease Payment #94656100	Money Market		First Amer Treas Oblig Fund D	3.360%	38,832.61	38,832.61	38,832.61
SUBTOTAL					585,425.94	584,614.74	578,686.74
2004 PENSION OBLIGATION BONDS							
WELLS FARGO BANK, TRUSTEE							
Series A Bond Fund # 16281106	Money Market		Gov MMF Service Fund #743	4.082%	871,340.40	871,340.40	871,340.40
Int. Rate Stabilization Fund # 16281109	Money Market		Gov MMF Service Fund #743	4.082%	1,838,518.32	1,838,518.32	1,838,518.32
Series B Interest Fund #16281301	Money Market		Gov MMF Service Fund #743	4.082%	1,306,291.06	1,306,291.06	1,306,291.06
Series C Interest Fund #16281501	Money Market		Gov MMF Service Fund #743	4.082%	576.79	576.79	576.79
SUBTOTAL					4,016,726.57	4,016,726.57	4,016,726.57
2004 WORKERS' COMPENSATION FUNDING							
WELLS FARGO BANK, TRUSTEE							
Trust Fund #16510600	Money Market		Gov MMF Service Fund #743	4.082%	462,924.09	462,924.09	462,924.09
	Cash		Cash		26,470.21	26,470.21	26,470.21
	Annuity Contract	5/1/08	Transamerica Life Ins & Annuity	3.050%	10,069,731.30	10,069,731.30	10,069,731.30
Custodial Account # 18961600	Money Market		Gov MMF Service Fund #743	4.082%	1,280,885.96	1,280,885.96	1,280,885.96
G B BRAGG & ASSOC - Claims Administrators							
Umpqua Bank #11205374			Business Interest Checking	0.210%	28,650.13	28,650.13	28,650.13
SUBTOTAL					11,868,661.69	11,868,661.69	11,868,661.69
2006 COP - NEAL ROAD LANDFILL							
WELLS FARGO BANK, TRUSTEE							
Certificate Reserve Fund #20550800	Money Market		Gov MMF Service Fund #743	4.082%	220,871.60	220,871.60	220,871.60
	US Treas/Agency	12/17/12	FHLB #3133XNMB2	4.250%	1,000,000.00	1,004,060.00	1,000,000.00
Base Rental Payment Fund #20550801	Money Market		Gov MMF Service Fund #743	4.082%	243,575.00	243,575.00	243,575.00
Expense Fund #20550802	Money Market		Gov MMF Service Fund #743	4.082%	10,231.22	10,231.22	10,231.22
SUBTOTAL					1,474,677.82	1,478,737.82	1,474,677.82
					PAR VALUE	FAIR VALUE	COST CARRIED
GRAND TOTAL					17,945,492.02	17,948,740.82	17,938,752.82

**BUTTE COUNTY TREASURER'S INVESTMENT REPORT
 ACTIVELY MANAGED PORTFOLIO "AT-A-GLANCE"
 December 31, 2007**

<u>Investments by Type*</u>			<u>Investments by Maturity & Yield*</u>		
Federal Home Loan Bank	FHLB	\$108,085,000	LAIF/CALTRUST	4.800%	\$ 98,591,427
Fed Home Loan Mortgage Corp	FHLMC	\$ 54,400,000	01-12 months	3.439%	\$ 63,020,000
Fed National Mortgage Assn	FNMA	\$ 31,000,000	13-36 months	4.239%	\$ 92,100,000
Federal Farm Credit Bank	FFCB	\$ 53,590,000	37-60 months	4.938%	\$100,455,000
Fed Agriculture Mortgage Corp	FAMCA	\$ 5,000,000	TOTAL PAR VALUE		\$354,166,427
Local Agency Investment Fund	LAIF	\$ 98,455,347			
CD, TVA, Cal Trust	OTHER	\$ 3,636,080			
TOTAL PAR VALUE		\$354,166,427			

* Investments managed by Trustees, School
 Bond Proceeds and TRAN Proceeds are not included



BUTTE COUNTY TREASURER'S INVESTMENT REPORT
MANAGED PORTFOLIO - DETAILS OF SECURITIES HELD

December 31, 2007

<u>Security</u>	<u>Description</u>	<u>Credit Rating</u>	<u>Purchase Date</u>	<u>Maturity Date</u>	<u>Yield to Maturity (%)</u>	<u>Par Value</u>	<u>Fair Value</u>	<u>Cost Carried*</u>
31331RMX0	FFCB MEDIUM TERM NOTE	AAA	1/14/2003	1/14/2008	3.523	3,020,000.00	3,021,751.60	3,022,561.55
31339MQM8	FEDERAL NATL MORTGAGE ASSN	AAA	1/15/2003	1/15/2008	3.51	5,000,000.00	4,996,875.00	4,999,485.50
31331QZP5	FEDERAL FARM CREDIT BANK	AAA	4/16/2003	4/16/2008	3.673	5,000,000.00	4,985,937.50	4,998,822.07
31359MRW5	FEDERAL NATL MORTGAGE ASSN	AAA	3/29/2004	5/19/2008	2.929	5,000,000.00	4,967,187.50	4,998,861.98
3128X1CD7	FEDERAL HOME LOAN MTG CORP	AAA	5/21/2003	5/21/2008	3.5	5,000,000.00	4,980,435.00	5,000,000.00
3133MYZX8	FEDERAL HOME LOAN BANK	AAA	6/2/2003	6/2/2008	3	5,000,000.00	4,967,187.50	5,000,000.00
3128X1EB9	FEDERAL HOME LOAN MTG CORP	AAA	6/4/2003	6/4/2008	3.253	5,000,000.00	4,973,437.50	4,999,923.71
3133MYUY5	FEDERAL HOME LOAN BANK	AAA	6/5/2003	6/5/2008	3.264	5,000,000.00	4,971,875.00	4,999,693.25
31331TRH6	FEDERAL FARM CREDIT BANK	AAA	1/28/2004	7/28/2008	3.633	5,000,000.00	4,976,562.50	4,999,785.49
3133X0LJ6	FEDERAL HOME LOAN BANK	AAA	12/10/2003	8/15/2008	3.62	5,000,000.00	4,979,687.50	5,003,846.99
31359MTF0	FEDERAL NATL MORTGAGE ASSN	AAA	3/26/2004	9/15/2008	2.228	5,000,000.00	4,979,687.50	5,017,598.22
3133X2BZ7	FEDERAL HOME LOAN BANK	AAA	12/2/2003	11/14/2008	3.85	5,000,000.00	4,978,125.00	4,989,863.93
3133X2BZ7	FEDERAL HOME LOAN BANK	AAA	12/10/2003	11/14/2008	3.69	5,000,000.00	4,978,125.00	4,997,033.45
3128X2ME2	FEDERAL HOME LOAN MTG CORP	AAA	3/29/2004	1/12/2009	2.838	5,000,000.00	4,989,062.50	5,020,774.72
31359MEK5	FEDERAL NATL MORT ASSN	AAA	1/15/2004	1/15/2009	3.74	5,000,000.00	5,059,375.00	5,076,291.03
3136F45D2	FEDERAL NATL MORTGAGE ASSN	AAA	1/30/2004	1/30/2009	4.011	5,000,000.00	4,992,187.50	4,999,427.48
3133M7N77	FEDERAL HOME LOAN BANK	AAA	3/5/2004	2/17/2009	3.431	3,980,000.00	4,047,162.50	4,070,167.13
3133X56B9	FEDERAL HOME LOAN BANK	AAA	3/30/2004	3/30/2009	3.32	5,000,000.00	4,956,250.00	5,000,000.00
31331TD40	FEDERAL FARM CREDIT BANK	AAA	4/15/2004	4/15/2009	3.655	5,000,000.00	4,967,187.50	4,999,580.72
3134A4UQ5	FEDERAL HOME LOAN MTG CORP	AAA	4/15/2004	4/15/2009	3.497	5,000,000.00	4,959,375.00	4,991,798.35
31331VBR6	FEDERAL FARM CREDIT BANK	AAA	11/20/2006	6/11/2009	4.899	3,000,000.00	3,019,687.50	2,981,859.28
3128X1PN1	FEDERAL HOME LOAN MTG CORP	AAA	12/13/2004	7/9/2009	3.74	2,000,000.00	1,978,952.00	1,985,451.40
3128X3SL8	FEDERAL HOME LOAN MTG CORP	AAA	12/13/2004	7/30/2009	3.733	2,750,000.00	2,768,046.88	2,756,902.84
3128X3VA8	FEDERAL HOME LOAN MTG CORP	AAA	12/15/2004	9/1/2009	4.118	2,000,000.00	2,005,958.00	2,000,000.00
3128X3WY5	FEDERAL HOME LOAN MTG CORP	AAA	12/10/2004	9/22/2009	4.04	3,500,000.00	3,504,102.00	3,497,734.10
31331HE29	FEDERAL FARM CREDIT BANK	AAA	10/28/2005	2/9/2010	4.744	2,500,000.00	2,678,906.25	2,628,397.80
3128X34V2	FEDERAL HOME LOAN MTG CORP	AAA	6/17/2005	2/22/2010	4.346	3,000,000.00	3,021,774.00	2,993,656.19
3128X35R0	FEDERAL HOME LOAN MTG CORP	AAA	3/11/2005	3/1/2010	4.552	3,000,000.00	3,028,482.00	2,989,585.81
3134A33L8	FHLMC DEBENTURES	AAA	3/15/2005	3/15/2010	4.41	3,000,000.00	3,196,875.00	3,154,021.39
31331STD5	FEDERAL FARM CREDIT BANK	AAA	4/5/2005	4/5/2010	4.627	3,000,000.00	3,049,687.50	3,001,521.65
31331SZQ9	FEDERAL FARM CREDIT BANK	AAA	6/21/2005	6/10/2010	4.23	3,370,000.00	3,378,425.00	3,351,832.51
3133XBTH8	FEDERAL HOME LOAN BANK	AAA	6/21/2005	6/11/2010	4.232	3,000,000.00	3,025,312.50	3,001,258.97
3133XCEQ2	FEDERAL HOME LOAN BANK	AAA	7/27/2005	7/13/2010	4.582	3,000,000.00	3,034,687.50	2,985,368.52
3128X4GL9	FEDERAL HOME LOAN MTG CORP	AAA	9/19/2005	8/4/2010	4.784	3,000,000.00	3,066,429.00	3,000,000.00
31331TBZ3	FEDERAL FARM CREDIT BANK	AAA	9/21/2005	8/27/2010	4.405	3,000,000.00	3,042,187.50	3,003,211.62
3133XCTV5	FEDERAL HOME LOAN BANK	AAA	10/11/2005	9/1/2010	4.994	3,000,000.00	3,084,375.00	3,000,000.00
3133XCUR2	FEDERAL HOME LOAN BANK	AAA	9/15/2005	9/10/2010	4.292	3,000,000.00	3,043,125.00	3,015,191.28
31315PAP4	FEDERAL AGRIC MTG CORP	AAA	10/13/2005	10/12/2010	4.68	3,000,000.00	3,058,578.00	2,995,531.20
31331VDJ2	FEDERAL FARM CREDIT BANK	AAA	10/21/2005	10/20/2010	4.674	3,000,000.00	3,064,687.50	3,002,105.42
31331VLW4	FEDERAL FARM CREDIT BANK	AAA	1/6/2006	12/23/2010	4.77	3,000,000.00	3,077,812.50	3,002,443.73
307692AA1	FARMER MAC GTD NOTES TR		6/2/2006	1/14/2011	5.469	2,000,000.00	1,968,433.21	1,968,433.21
3133MDBG9	FEDERAL HOME LOAN BANK	AAA	2/15/2006	2/15/2011	4.899	3,000,000.00	3,165,000.00	3,082,281.41
3128X2ZQ1	FEDERAL HOME LOAN MTG CORP	AAA	3/2/2006	2/24/2011	4.984	3,000,000.00	3,018,750.00	2,927,759.20
3133XENX3	FEDERAL HOME LOAN BANK	AAA	3/13/2006	3/11/2011	4.987	3,000,000.00	3,085,312.50	2,990,522.19
3133X7C69	FEDERAL HOME LOAN BANK	AAA	5/15/2006	5/13/2011	5.32	3,000,000.00	3,094,687.50	2,971,947.49
3136F7B48	FEDERAL NATL MORTGAGE ASSN	AAA	10/2/2006	5/19/2011	5.121	3,000,000.00	3,067,500.00	3,019,246.88
3136F67B9	FEDERAL NATL MORTGAGE ASSN	AAA	12/18/2006	6/14/2011	4.83	3,000,000.00	3,064,687.50	2,982,462.62
3128X1MB0	FHLMC STRUCTURED NOTE	AAA	10/26/2006	6/20/2011	5.1	1,150,000.00	1,187,910.90	1,146,430.58
31339YPU0	FHLB STEP-UP	AAA	12/14/2006	7/29/2011	4.83	1,000,000.00	1,032,812.50	1,005,345.39
3133MGYH3	FHLB CONSOL BOND	AAA	10/26/2006	8/15/2011	5.069	3,000,000.00	3,173,437.50	3,064,764.27
3133XF5T9	FEDERAL HOME LOAN BANK	AAA	10/2/2006	9/9/2011	4.93	3,000,000.00	3,097,500.00	3,006,725.94
3133XF5T9	FEDERAL HOME LOAN BANK	AAA	12/18/2006	9/9/2011	4.836	3,000,000.00	3,097,500.00	3,015,879.79
31331V5Y8	FEDERAL FARM CREDIT BANK	AAA	11/27/2006	10/3/2011	4.877	3,000,000.00	3,097,500.00	3,012,062.88
3133XHAD4	FEDERAL HOME LOAN BANK	AAA	11/20/2006	10/6/2011	5.246	3,000,000.00	3,017,812.50	3,000,000.00
3134A1CV0	FEDERAL HOME LOAN MTG CORP	AAA	12/11/2006	10/24/2011	4.78	1,000,000.00	1,099,687.50	1,072,996.92
3133XHRB0	FEDERAL HOME LOAN BANK	AAA	11/7/2006	11/7/2011	5.125	2,000,000.00	2,031,875.00	2,000,000.00
3133XHRK0	FEDERAL HOME LOAN BANK	AAA	1/25/2007	12/9/2011	5.082	3,000,000.00	3,068,437.50	2,965,463.53
3133XJ6K9	FEDERAL HOME LOAN BANK	AAA	12/12/2006	12/12/2011	5.034	2,550,000.00	2,575,500.00	2,546,980.38
3133XJAW8	FEDERAL HOME LOAN BANK	AAA	12/15/2006	12/15/2011	5	3,000,000.00	3,044,062.50	3,000,000.00
31331XSFO	FEDERAL FARM CREDIT BANK	AAA	3/12/2007	3/12/2012	4.872	3,000,000.00	3,079,687.50	2,997,567.49
3133XKAL9	FEDERAL HOME LOAN BANK	AAA	3/21/2007	3/21/2012	5.007	2,555,000.00	2,598,914.06	2,554,325.76
31331XVH2	FEDERAL FARM CREDIT BANK	AAA	4/16/2007	4/12/2012	5.005	3,000,000.00	3,082,500.00	2,985,369.08
3133XKQ57	FEDERAL HOME LOAN BANK	AAA	5/7/2007	5/7/2012	5.05	3,000,000.00	3,075,000.00	3,000,000.00
3133XKT70	FHLB 5.2 5/14/12	AAA	5/14/2007	5/14/2012	5.2	3,000,000.00	3,048,750.00	3,000,000.00
880591DT6	TENN VALLEY AUTHORITY BD	AAA	5/23/2007	5/23/2012	4.855	3,000,000.00	3,294,165.00	3,224,101.69
3133XLEA7	FEDERAL HOME LOAN BANK	AAA	6/14/2007	6/8/2012	5.526	5,000,000.00	5,239,062.50	4,971,068.84
3133XLMJ9	FEDERAL HOME LOAN BANK	AAA	11/16/2007	7/23/2012	4.239	2,500,000.00	2,600,000.00	2,578,422.44
31331S2T9	FEDERAL FARM CREDIT BANK	AAA	11/16/2007	8/10/2012	4.379	2,700,000.00	2,737,968.75	2,718,874.05
3128X4HF1	FEDERAL HOME LOAN MTG CORP	AAA	12/28/2007	8/15/2012	4.17	2,000,000.00	2,065,532.00	2,069,015.57
3133XLX73	FEDERAL HOME LOAN BANK	AAA	11/16/2007	9/14/2012	4.358	2,500,000.00	2,582,812.50	2,567,286.52
3133XML66	FEDERAL HOME LOAN BANK	AAA	12/28/2007	10/10/2012	4.13	3,000,000.00	3,051,562.50	3,063,549.09
31331YEB2	FEDERAL FARM CREDIT BANK	AAA	11/16/2007	11/16/2012	4.84	3,000,000.00	3,031,875.00	3,000,000.00
3133XN5M7	FEDERAL HOME LOAN BANK	AAA	11/19/2007	11/19/2012	5.182	3,000,000.00	3,006,562.50	3,000,000.00
3133XNH22	FEDERAL HOME LOAN BANK	AAA	12/3/2007	12/3/2012	5	5,000,000.00	5,017,187.50	5,000,000.00
3128X6RX6	FEDERAL HOME LOAN MTG CORP	AAA	12/11/2007	12/11/2012	4.8	5,000,000.00	5,021,490.00	5,000,000.00

TOTAL **4.279%** ##### ##### **256,030,472.49 ***

*Source: US Bank Safekeeping (values may differ from Treasurer's Cost Carried due to accretion method variation)