

Investment Portfolio Information For
SAN BERNARDINO COUNTY

Portfolio #
76990800

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For The Month Ending
July 31, 2001

MARK MATHERS
SAN BERNARDINO COUNTY
172 WEST THIRD STREET, 1ST FLOOR
SAN BERNARDINO CA 92415

PUBLIC FINANCIAL MANAGEMENT, INC.**Account Summary:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

SECURITY TYPE	PAR VALUE	AMORTIZED COST	MARKET VALUE	MARKET % OF PORTFOLIO	YTM AT COST	YTM AT MARKET	DURATION
<i>CERT OF DEPOSIT</i>	228,000,000.00	228,003,067.95	228,516,805.50	11.54	4.82	3.69	0.37
<i>COMMERCIAL PAPER</i>	65,000,000.00	64,800,527.70	64,819,721.70	3.27	4.20	3.74	0.07
<i>CORPORATE NOTE</i>	103,890,000.00	104,932,683.69	105,869,740.33	5.35	5.85	3.77	0.65
<i>FED AGY BOND/NOTE</i>	1,202,332,000.00	1,210,100,631.92	1,225,559,690.99	61.91	5.47	4.13	1.08
<i>FED AGY DN</i>	164,763,000.00	161,702,257.51	162,046,256.49	8.19	4.50	4.19	0.42
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,253,182.63	12,421,747.50	0.63	5.48	5.09	3.40
<i>REPO AGREEMENT</i>	125,000,000.00	125,000,000.00	125,000,675.00	6.31	3.95	3.75	0.00
<i>US TSY BOND/NOTE</i>	10,000,000.00	10,071,910.40	10,203,125.00	0.52	5.50	3.51	0.64
TOTAL SECURITIES	1,910,735,000.00	1,916,864,261.80	1,934,437,762.51	97.73	5.19 %	4.03 %	0.82
<i>MNY MKT MUTUAL FUNDS</i>	45,000,000.00	45,000,000.00	45,000,000.00				
TOTAL INVESTMENTS	1,955,735,000.00	1,961,864,261.80	1,979,437,762.51				
<i>ACCRUED INTEREST</i>		29,010,268.36	29,010,268.36				
TOTAL PORTFOLIO	1,955,735,000.00	\$1,990,874,530.16	\$2,008,448,030.87				

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
CERT OF DEPOSIT											
TORONTO DOMINION CERT DEPOS	89112J2J4	A-1+	15,000,000	5.950	8/2/01	12/29/00	15,000,000.00	5.95	533,020.83	15,000,000.00	15,001,714.50
CANADIAN IMPERIAL BANK OF CAN CERT D	13606S5M7	A-1+	12,000,000	4.890	8/7/01	3/7/01	12,000,000.00	4.89	239,610.00	12,000,000.00	12,002,480.40
CANADIAN IMPERIAL BANK OF CAN CERT D	13606TAR8	A-1+	10,000,000	4.530	8/10/01	4/10/01	10,000,000.00	4.53	142,191.67	10,000,000.00	10,002,025.00
RABOBANK (NY) CERT DEPOS	74977DXU4	A-1+	10,000,000	4.150	9/18/01	4/27/01	10,000,000.00	4.15	110,666.67	10,000,000.00	10,005,607.00
RABOBANK (NY) CERT DEPOS	74977DWP6	A-1+	14,000,000	4.620	9/20/01	3/20/01	14,000,000.00	4.62	240,753.33	14,000,000.00	14,017,049.20
TORONTO DOMINION CERT DEPOS	89112JZ82	A-1+	10,000,000	5.900	9/20/01	12/22/00	10,000,000.00	5.90	363,833.33	10,000,000.00	10,029,221.00
BNP PARIBAS (CHI) CERT DEPOS	0667D2JC2	A-1+	15,000,000	5.870	9/21/01	1/3/01	15,001,043.18	5.86	513,625.00	15,000,203.85	15,044,239.50
TORONTO DOMINION CERT DEPOS	89112JN85	A-1+	10,000,000	6.680	9/21/01	9/22/00	10,000,000.00	6.68	580,788.89	10,000,000.00	10,039,868.00
TORONTO DOMINION CERT DEPOS	89112JZ25	A-1+	15,000,000	6.020	9/24/01	12/22/00	15,000,000.00	6.02	556,850.00	15,000,000.00	15,050,049.00
RABOBANK (NY) CERT DEPOS	74977DWX9	A-1+	20,000,000	4.590	9/28/01	3/29/01	20,000,000.00	4.59	318,750.00	20,000,000.00	20,027,682.00
RABOBANK (NY) CERT DEPOS	74977DXZ3	A-1+	10,000,000	3.930	10/15/01	5/18/01	10,000,000.00	3.93	81,875.00	10,000,000.00	10,005,251.00
RABOBANK (NY) CERT DEPOS	74977DVU6	A-1+	10,000,000	5.070	12/10/01	2/7/01	10,000,814.95	5.06	246,458.33	10,000,348.90	10,049,593.00
CANIDIAN IMPERIAL BANK OF CAN CERT D	13606TCY1	A-1+	12,000,000	4.270	4/30/02	4/30/01	12,000,000.00	4.27	132,370.00	12,000,000.00	12,051,410.40
CANADIAN IMPERIAL BANK OF CAN CERT D	13606TFE2	A-1+	10,000,000	4.200	5/22/02	5/22/01	10,000,000.00	4.20	82,833.33	10,000,000.00	10,040,451.00
CANADIAN IMPERIAL BANK OF CAN CERT D	13606TFH5	A-1+	10,000,000	4.160	5/24/02	5/24/01	10,000,000.00	4.16	79,733.33	10,000,000.00	10,037,516.00
BNP PARIBAS (NY) CERT DEPOS	05564XKP8	A-1+	10,000,000	4.010	6/7/02	6/8/01	10,000,971.81	4.00	60,150.00	10,000,827.60	10,026,621.00
BNP PARIBAS (NY) CERT DEPOS	05564XKU7	A-1+	20,000,000	3.980	6/13/02	6/13/01	20,001,949.32	3.97	108,344.44	20,001,687.60	20,048,928.00
CANADIAN IMPERIAL BANK OF CAN CERT D	13606THG5	A-1+	15,000,000	3.970	7/2/02	7/2/01	15,000,000.00	3.97	49,625.00	15,000,000.00	15,037,099.50
			228,000,000				228,004,779.26	4.82	4,441,479.15	228,003,067.95	228,516,805.50
COMMERCIAL PAPER											
BP AMOCO CAPITAL COMM PAPER	05562CV17	A-1+	25,000,000		8/1/01	7/31/01	24,997,291.67	3.90	0.00	25,000,000.00	24,997,382.50
MORGAN STANLEY DW COMM PAPER	61745AVL0	A-1+	10,000,000		8/20/01	4/17/01	9,842,013.89	4.62	0.00	9,975,986.10	9,979,224.00
BEAR STEARNS CO. INC. COMM PAPER	07389AVT7	A-1	10,000,000		8/27/01	4/26/01	9,858,550.00	4.20	0.00	9,970,100.00	9,972,033.80
GMAC COMM PAPER	37042DWH2	A-1	10,000,000		9/17/01	3/22/01	9,765,808.33	4.82	0.00	9,938,508.30	9,950,714.40
MARSH & MCLENNAN COMM PAPER	57174VXJ5	A-1+	10,000,000		10/18/01	5/23/01	9,840,488.89	3.94	0.00	9,915,933.30	9,920,367.00
			65,000,000				64,304,152.78	4.20	0.00	64,800,527.70	64,819,721.70
CORPORATE NOTE											
WAL-MART STORES INC GLOBAL SR NOTES	931142BC6	AA	9,425,000	6.150	8/10/01	8/9/00	9,364,397.25	6.82	275,327.81	9,423,464.29	9,430,051.80
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GQA5	AAA	4,300,000	5.650	8/15/01	8/3/00	4,245,433.00	6.94	112,026.94	4,297,913.98	4,302,842.30
MERRILL LYNCH & CO MTN	59018S5W0	AA-	20,000,000	7.030	10/12/01	4/12/00	20,000,000.00	7.03	425,705.56	20,000,000.00	20,132,780.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUP7	AAA	10,000,000	7.000	3/1/02	10/12/00	10,038,100.00	6.70	291,666.67	10,016,863.80	10,189,420.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUP7	AAA	5,000,000	7.000	3/1/02	1/12/01	5,091,550.00	5.31	145,833.33	5,047,850.60	5,094,710.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
NORWEST FINANCIAL INC. SR NOTES	669383CD1	A+	8,500,000	7.950	5/15/02	11/20/00	8,641,780.00	6.75	142,658.33	8,576,891.17	8,763,372.50
MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000	6.810	6/13/02	1/26/01	10,180,000.00	5.43	143,766.67	10,115,248.40	10,266,770.00
DUPONT CORP NOTES	263534BE8	AA-	2,000,000	6.500	9/1/02	6/12/01	2,051,580.00	4.30	54,166.67	2,046,031.56	2,049,102.00
DUPONT CORP NOTES	263534BE8	AA-	500,000	6.500	9/1/02	6/15/01	512,805.00	4.30	13,541.67	511,503.77	512,275.50
WELLS FARGO CORPORATE NOTES	949740CF9	A+	4,740,000	6.500	9/3/02	6/11/01	4,861,770.60	4.32	126,663.33	4,848,492.39	4,863,481.74
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	2,825,000	6.375	9/15/02	5/10/01	2,894,692.75	4.46	68,035.42	2,883,410.91	2,893,390.43
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	1,770,000	6.375	9/15/02	5/22/01	1,805,470.80	4.78	42,627.50	1,800,490.62	1,812,849.93
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GVK7	AAA	10,000,000	6.700	10/1/02	4/6/01	10,283,800.00	4.70	223,333.33	10,224,254.30	10,302,500.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GVK7	AAA	900,000	6.700	10/1/02	4/26/01	925,416.00	4.63	20,100.00	920,852.33	927,225.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUH5	AAA	5,000,000	6.520	10/8/02	4/12/01	5,132,600.00	4.66	123,155.56	5,106,455.40	5,143,205.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUH5	AAA	5,000,000	6.520	10/8/02	4/17/01	5,119,850.00	4.82	123,155.56	5,097,153.50	5,143,205.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUH5	AAA	3,930,000	6.520	10/8/02	4/26/01	4,034,145.00	4.61	96,800.27	4,015,806.67	4,042,559.13
			103,890,000				105,183,390.40	5.85	2,428,564.62	104,932,683.69	105,869,740.33
FED AGY BOND/NOTE											
FNMA NOTES	31364CHN1	AAA	28,425,000	6.670	8/1/01	10/15/98	29,789,400.00	4.81	947,973.75	28,425,000.00	28,425,000.00
FHLB GLOBAL NOTES	3133M5BC3	AAA	9,530,000	5.500	8/13/01	1/2/01	9,505,317.30	5.92	244,603.33	9,528,692.10	9,535,956.25
FHLB TAP NOTES	3133M9F49	AAA	25,000,000	5.875	8/15/01	1/31/00	24,687,500.00	6.73	677,256.94	24,991,974.75	25,023,437.50
FHLB TAP NOTES	3133M9F49	AAA	6,340,000	5.875	8/15/01	1/3/01	6,337,717.60	5.92	171,752.36	6,339,886.38	6,345,943.75
FHLB NOTES	3133M5H45	AAA	4,500,000	5.575	8/28/01	10/15/98	4,594,921.88	4.78	106,621.88	4,502,629.66	4,505,625.00
FHLB GLOBAL NOTES	3133M9UN0	AAA	6,810,000	5.875	9/17/01	1/23/01	6,836,286.60	5.25	148,921.46	6,815,295.04	6,829,153.13
FHLB NOTES	3133MCB79	AAA	14,000,000	6.550	9/28/01	1/19/01	14,118,125.00	5.28	313,308.33	14,027,500.20	14,061,250.00
FHLB NOTES	3133M5XY1	AAA	17,500,000	4.630	10/9/01	10/15/98	17,428,600.00	4.78	252,077.78	17,495,220.57	17,532,812.50
FNMA GLOBAL NOTES	31359MGF4	AAA	10,000,000	6.520	10/15/01	12/22/00	10,048,500.00	5.89	191,977.78	10,012,641.70	10,056,250.00
FHLB TAP NOTES	3133MABE8	AAA	10,000,000	6.000	11/15/01	12/16/99	9,924,800.00	6.42	126,666.67	9,988,243.40	10,065,625.00
FHLB NOTES	3133M6PF9	AAA	10,000,000	4.955	11/20/01	11/20/98	9,996,875.00	4.97	97,723.61	9,999,664.90	10,037,500.00
FHLB NOTES	3133M6PF9	AAA	10,000,000	4.955	11/20/01	12/24/98	9,968,700.00	5.07	97,723.61	9,996,591.30	10,037,500.00
FHLB NOTES	3133M6PF9	AAA	4,000,000	4.955	11/20/01	1/25/01	3,990,680.00	5.24	39,089.44	3,996,637.92	4,015,000.00
FHLB GLOBAL NOTES	3133M7DR4	AAA	20,000,000	4.875	1/22/02	10/7/99	19,412,366.00	6.27	24,375.00	19,871,778.40	20,112,500.00
FFCB DESIGNATED BONDS	31331HP27	AAA	10,000,000	6.625	2/1/02	1/24/00	9,973,500.00	6.77	331,250.00	9,993,157.30	10,146,875.00
FHLB GLOBAL NOTES	3133MAQJ1	AAA	6,200,000	6.750	2/1/02	3/8/01	6,302,548.00	4.84	209,250.00	6,257,918.60	6,291,062.50
FHLB NOTES	3133M7K88	AAA	9,700,000	5.015	2/11/02	4/21/99	9,628,026.00	5.30	229,714.86	9,685,801.33	9,769,718.75
FHLB NOTES	3133M7LY0	AAA	5,500,000	5.070	2/11/02	12/16/99	5,343,745.00	6.50	131,679.17	5,459,831.85	5,541,250.00
FNMA NOTES	3135863E7	AAA	9,300,000	7.500	2/11/02	3/27/00	9,385,188.00	6.96	329,375.00	9,325,442.19	9,472,788.42

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLB TAP NOTES	3133MAT74	AAA	10,000,000	6.750	2/15/02	2/22/00	9,953,900.00	7.00	311,250.00	9,986,904.40	10,165,625.00
FHLB NOTES	3133M7TT3	AAA	5,000,000	5.240	2/25/02	5/3/99	4,977,650.00	5.41	113,533.33	4,995,314.85	5,045,312.50
FHLB GLOBAL NOTES	3133M7VB9	AAA	15,000,000	5.125	2/26/02	1/31/00	14,500,800.00	6.87	330,989.58	14,856,888.75	15,126,562.50
FHLB NOTES	3133M84A9	AAA	5,000,000	5.505	3/15/02	5/3/99	5,012,050.00	5.41	103,983.33	5,002,851.40	5,057,812.50
FNMA NOTES	31364CZY7	AAA	10,000,000	6.670	3/27/02	11/19/98	10,496,900.00	5.04	229,744.44	10,103,677.10	10,174,700.00
FNMA NOTES	31364CG93	AAA	8,362,000	6.820	4/29/02	11/12/98	8,830,272.00	5.04	145,740.37	8,469,388.90	8,537,468.21
FFCB DESIGNATED BONDS	31331HWT0	AAA	5,000,000	5.250	5/1/02	12/3/99	4,871,550.00	6.41	65,625.00	4,958,136.65	5,060,937.50
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,297.30	6.92	126,562.50	7,490,841.30	7,671,093.75
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,292.50	6.92	126,562.50	7,490,839.42	7,671,093.75
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/3/99	9,794,845.66	6.42	116,111.11	9,930,743.30	10,146,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/29/99	9,762,600.00	6.59	116,111.11	9,917,634.00	10,146,875.00
FHLB NOTES	3133M8SU9	AAA	10,000,000	5.435	5/17/02	12/29/99	9,743,560.24	6.61	111,719.44	9,910,559.80	10,140,625.00
FHLB NOTES	3133MFW38	AAA	7,500,000	3.760	6/28/02	7/9/01	7,485,000.00	3.97	25,850.00	7,485,941.62	7,514,062.50
STUDENT LOAN MARKET ASSOCI AGENCY N	86387SCN8	AAA	15,000,000	3.750	7/1/02	6/29/01	14,998,335.00	3.76	50,000.00	14,998,459.05	15,014,235.00
STUDENT LOAN MARKET ASSOCI AGENCY N	86387SCN8	AAA	10,000,000	3.750	7/1/02	7/2/01	9,980,900.00	3.91	33,333.33	9,982,724.50	10,009,490.00
FFCB NOTES	31331LAW8	AAA	15,000,000	3.750	7/2/02	7/2/01	14,998,305.00	3.76	45,312.50	14,998,440.30	15,018,750.00
FNMA NOTES	31364C2C1	AAA	5,000,000	6.410	7/8/02	4/14/00	4,953,450.00	6.86	20,476.39	4,979,945.75	5,114,030.00
FHLB TAP NOTES	3133M9FE7	AAA	25,000,000	6.000	8/15/02	10/20/99	24,719,017.83	6.43	691,666.67	24,891,705.50	25,585,937.50
FHLB TAP NOTES	3133MBC88	AAA	15,000,000	7.000	8/15/02	4/17/00	15,052,929.84	6.84	484,166.67	15,025,557.60	15,506,250.00
FHLB TAP NOTES	3133MBXZ5	AAA	15,000,000	6.750	8/15/02	11/8/00	15,055,350.00	6.52	466,875.00	15,034,449.30	15,468,750.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,312,500.00	4.17	311,250.00	10,259,155.10	10,312,500.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,308,400.00	4.21	311,250.00	10,255,776.20	10,312,500.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/24/01	10,290,100.00	4.29	311,250.00	10,247,556.30	10,312,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A35B8	AAA	10,500,000	6.625	8/15/02	6/15/01	10,815,000.00	3.96	320,760.42	10,781,673.42	10,815,000.00
FFCB DESIGNATED BONDS	31331H4G9	AAA	10,000,000	6.750	9/3/02	3/9/01	10,263,500.00	4.89	281,250.00	10,195,233.10	10,321,875.00
FNMA NOTES	31364FDF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	90,958.33	5,042,472.15	5,112,060.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	25,000,000	6.250	10/15/02	5/8/00	24,408,750.00	7.32	460,069.44	24,695,793.75	25,726,562.50
FHLB TAP NOTES	3133MACZ0	AAA	10,000,000	6.250	11/15/02	4/17/00	9,858,183.86	6.86	131,944.44	9,926,488.10	10,306,250.00
FHLB GLOBAL NOTES	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	134,583.33	10,241,767.70	10,321,875.00
FHLB TAP NOTES	3133MCJJ5	AAA	15,000,000	6.375	11/15/02	12/29/00	15,169,350.00	5.73	201,875.00	15,118,874.25	15,482,812.50
FNMA NOTES (CALLABLE)	31364KE55	AAA	10,000,000	6.200	12/19/02	2/6/01	10,086,900.00	5.70	72,333.33	10,039,011.70	10,096,875.00
FNMA NOTES (CALLABLE)	31364KE55	AAA	10,000,000	6.200	12/19/02	3/2/01	10,097,300.00	5.62	72,333.33	10,047,563.50	10,096,875.00
FHLB NOTES	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	31,227.61	5,105,072.76	5,147,775.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
<i>FNMA NOTES</i>	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	71,400.00	18,482,640.66	18,731,250.00
<i>FHLB NOTES</i>	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	42,450.00	14,729,470.35	15,370,312.50
<i>FHLB GLOBAL BONDS</i>	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	6,531.25	4,180,691.19	4,371,187.50
<i>FHLB NOTES</i>	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	7,791.67	6,119,499.37	6,400,390.63
<i>FFCB DESIGNATED BONDS</i>	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	183,333.33	7,470,492.60	7,610,156.25
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	241,666.67	9,978,280.90	10,153,125.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	120,833.33	4,986,564.85	5,076,562.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	120,833.33	5,015,395.25	5,076,562.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	120,833.33	5,019,538.15	5,076,562.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	241,666.67	10,058,281.70	10,153,125.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	161,388.89	5,177,047.50	5,223,437.50
<i>FHLB NOTES (CALLABLE)</i>	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	296,168.63	10,481,242.97	10,538,281.25
<i>FHLB NOTES</i>	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	135,119.92	6,324,265.58	6,449,523.44
<i>FHLB NOTES</i>	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	96,898.75	4,573,479.19	4,625,156.25
<i>FNMA NOTES (CALLABLE)</i>	31364K6S4	AAA	11,225,000	5.000	3/26/03	3/26/01	11,223,246.09	5.01	194,878.47	11,223,539.29	11,246,046.88
<i>FHLB TAP NOTES</i>	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	229,583.33	15,352,731.00	15,806,250.00
<i>FHLB TAP NOTES</i>	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	166,141.81	11,218,041.56	11,438,456.25
<i>FHLB TAP NOTES</i>	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	76,527.78	5,214,422.90	5,268,750.00
<i>FHLB TAP NOTES</i>	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	54,375.00	5,010,849.90	5,032,812.50
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	155,694.44	10,445,721.50	10,556,250.00
<i>FNMA GLOBAL NOTES (CALLABLE)</i>	31359MJL8	AAA	10,000,000	4.820	6/12/03	6/12/01	10,006,250.00	4.79	65,605.56	10,005,409.30	10,087,500.00
<i>FHLMC NOTES</i>	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,491,203.85	7,544,531.25
<i>FHLMC NOTES</i>	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,491,203.85	7,544,531.25
<i>FHLMC NOTES</i>	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	57,500.00	10,022,331.80	10,059,375.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	25,555.56	10,179,599.10	10,284,375.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	25,555.56	10,179,198.30	10,284,375.00
<i>FHLB TAP NOTES</i>	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	437,796.18	14,175,142.20	14,517,762.50
<i>FHLB NOTES (CALLABLE)</i>	3133M7PV2	AAA	10,000,000	5.620	8/25/03	8/4/00	9,617,000.00	7.03	243,533.33	9,732,906.40	10,012,500.00
<i>FNMA NOTES (CALLABLE)</i>	31364K3G3	AAA	15,000,000	5.300	8/28/03	3/2/01	14,995,312.50	5.31	337,875.00	14,996,129.25	15,135,937.50
<i>FNMA NOTES (CALLABLE)</i>	31364K3G3	AAA	10,000,000	5.300	8/28/03	3/1/01	10,008,000.00	5.27	225,250.00	10,004,706.00	10,090,625.00
<i>FFCB NOTES</i>	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	213,506.94	10,120,547.10	10,219,890.00
<i>FHLB GLOBAL NOTES</i>	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	96,805.56	5,010,536.85	5,085,937.50
<i>FHLB GLOBAL NOTES</i>	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	193,611.11	10,074,666.40	10,171,875.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
<i>FNMA NOTES (CALLABLE)</i>	31364KUU2	AAA	5,000,000	7.000	9/15/03	4/5/01	5,107,750.00	6.04	132,222.22	5,071,485.95	5,103,125.00
<i>FNMA NOTES (CALLABLE)</i>	31364K6K1	AAA	5,000,000	5.100	9/22/03	3/22/01	5,001,782.05	5.08	91,375.00	5,001,151.45	5,043,750.00
<i>FNMA NOTES (CALLABLE)</i>	31364KWP1	AAA	17,500,000	6.850	10/3/03	1/23/01	17,678,325.00	6.43	392,923.61	17,544,916.20	17,592,968.75
<i>FHLB TAP NOTES</i>	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	134,583.33	10,377,159.00	10,437,500.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	134,583.33	10,342,853.30	10,434,375.00
<i>FHLB NOTES</i>	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	13,761.81	5,035,758.80	5,093,750.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2T99	AAA	5,000,000	5.000	1/15/04	7/6/01	5,012,000.00	4.90	11,111.11	5,011,757.25	5,065,625.00
<i>FHLB NOTES</i>	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	265,290.67	10,707,584.42	10,809,575.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	126,145.83	5,031,831.15	5,096,875.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	252,291.67	10,025,585.60	10,193,750.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	252,291.67	10,080,176.60	10,193,750.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	252,291.67	10,065,796.20	10,193,750.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	126,145.83	5,032,424.55	5,096,875.00
<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	252,291.67	10,056,257.00	10,193,750.00
<i>FHLB NOTES</i>	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	185,033.33	10,121,353.00	10,243,750.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBBG1	AAA	10,000,000	7.375	4/12/04	6/13/01	10,269,531.25	6.32	223,298.61	10,226,894.70	10,256,250.00
<i>FFCB NOTES</i>	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	67,291.67	5,013,869.55	5,071,875.00
<i>FNMA NOTES (CALLABLE)</i>	31364KMQ0	AAA	10,000,000	7.270	5/3/04	4/4/01	10,281,300.00	6.25	177,711.11	10,198,158.90	10,268,750.00
<i>FNMA NOTES (CALLABLE)</i>	31364GM63	AAA	14,950,000	5.780	5/5/04	6/26/01	15,166,924.50	5.22	206,426.28	15,142,738.24	15,158,313.30
<i>FHLMC NOTES (CALLABLE)</i>	3134A3NY8	AAA	11,670,000	5.700	5/6/04	6/7/01	11,803,038.00	5.27	157,058.75	11,781,543.02	11,841,403.13
<i>FHLB NOTES (CALLABLE)</i>	3133MEQV6	AAA	10,000,000	5.010	5/10/04	5/10/01	9,978,125.00	5.09	112,725.00	9,979,664.30	10,071,875.00
<i>FNMA BENCHMARK NOTES</i>	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	59,375.00	5,079,271.50	5,143,750.00
<i>FHLMC GLOBAL NOTES (CALLABLE)</i>	312923H40	AAA	5,000,000	5.250	5/21/04	5/22/01	4,993,750.00	5.30	51,041.67	4,994,127.10	5,021,875.00
<i>FHLMC GLOBAL NOTES (CALLABLE)</i>	312923H40	AAA	5,000,000	5.250	5/21/04	5/30/01	4,995,312.50	5.28	51,041.67	4,995,586.95	5,021,875.00
<i>FHLMC NOTES (CALLABLE)</i>	312923K20	AAA	7,000,000	5.200	5/24/04	5/24/01	6,989,570.00	5.25	67,744.44	6,990,175.85	7,059,731.00
<i>FHLMC NOTES (CALLABLE)</i>	312923LZ6	AAA	9,000,000	5.375	9/9/04	5/31/01	8,994,375.00	5.39	190,812.50	8,995,859.37	9,086,517.00
<i>FHLB NOTES (CALLABLE)</i>	3133MES51	AAA	10,000,000	5.250	11/15/04	5/15/01	9,990,625.00	5.28	110,833.33	9,991,147.20	10,084,375.00
<i>FHLB NOTES (CALLABLE)</i>	3133MCGN9	AAA	10,000,000	6.850	11/16/04	4/24/01	10,251,562.50	4.39	142,708.33	10,188,768.90	10,250,000.00
<i>FHLMC NOTES (CALLABLE)</i>	312923R98	AAA	10,000,000	5.250	12/20/04	6/20/01	9,995,312.50	5.26	59,791.67	9,995,453.40	10,079,350.00
<i>FHLB TAP NOTES</i>	3133MAUN7	AAA	9,185,000	7.125	2/15/05	12/29/00	9,625,237.05	5.80	301,765.52	9,569,329.97	9,871,004.69
<i>FHLB TAP NOTES</i>	3133MAUN7	AAA	10,000,000	7.125	2/15/05	5/31/01	10,569,500.00	5.40	328,541.67	10,548,251.70	10,746,875.00
<i>FHLB TAP NOTES</i>	3133MBH42	AAA	10,000,000	7.250	5/13/05	5/3/01	10,694,200.00	5.31	153,055.56	10,656,149.80	10,806,250.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBQH3	AAA	9,000,000	7.400	6/28/05	6/21/01	9,313,380.00	6.40	61,050.00	9,279,705.78	9,300,937.50

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

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SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
<i>FHLB NOTES (CALLABLE)</i>	3133MCMC6	AAA	15,000,000	6.500	12/27/05	12/27/00	14,987,400.00	6.52	92,083.33	14,988,697.80	15,487,500.00
<i>FHLMC NOTES (CALLABLE)</i>	312923XE0	AAA	10,920,000	5.650	4/25/06	5/1/01	10,885,056.00	5.72	164,528.00	10,886,661.02	11,008,004.28
<i>FHLMC NOTES (CALLABLE)</i>	312923ZY4	AAA	10,000,000	5.700	5/9/06	5/9/01	10,038,300.00	5.61	129,833.33	10,029,690.20	10,058,170.00
<i>FHLB NOTES (CALLABLE)</i>	3133MEUX7	AAA	11,350,000	5.520	5/17/06	5/17/01	11,335,131.50	5.55	128,784.67	11,335,670.28	11,481,234.38
			1,202,332,000				1,211,813,927.49	5.47	21,510,845.73	1,210,100,631.92	1,225,559,690.99
FED AGY DN											
<i>FHLMC DISC NOTE</i>	313397KV2	AAA	10,000,000		8/24/01	2/7/01	9,728,850.00	5.07	0.00	9,968,502.80	9,965,122.80
<i>FHLMC DISC NOTE</i>	313397LZ2	AAA	10,000,000		9/21/01	2/6/01	9,691,027.78	5.06	0.00	9,930,583.30	9,898,786.00
<i>FHLB DISC NOTE</i>	313385ME3	AAA	5,000,000		9/26/01	3/30/01	4,889,375.00	4.53	0.00	4,965,583.35	4,942,053.35
<i>FHLMC REFERENCE BILLS</i>	313397MV0	AAA	4,800,000		10/11/01	12/22/00	4,583,180.00	5.81	0.00	4,747,460.01	4,741,838.30
<i>FNMA DISC NOTE</i>	313589NC3	AAA	10,000,000		10/18/01	4/27/01	9,804,733.33	4.12	0.00	9,912,466.70	9,886,992.80
<i>FNMA DISC NOTE</i>	313589NS8	AAA	20,000,000		11/1/01	5/21/01	19,648,311.11	3.93	0.00	19,802,711.20	19,816,250.20
<i>FNMA DISC NOTE</i>	313589PG2	AAA	15,000,000		11/15/01	5/21/01	14,713,716.67	3.94	0.00	14,829,516.60	14,841,861.60
<i>FHLMC DISC NOTE</i>	313397QM6	AAA	10,000,000		12/14/01	2/8/01	9,587,141.67	5.02	0.00	9,819,625.00	9,866,733.50
<i>FNMA DISC NOTE</i>	313589SF1	AAA	10,000,000		1/25/02	2/15/01	9,533,688.89	5.12	0.00	9,760,066.70	9,826,951.90
<i>FHLB DISC NOTE</i>	313385SJ6	AAA	14,000,000		1/28/02	3/1/01	13,409,480.00	4.76	0.00	13,680,800.00	13,753,788.30
<i>FHLMC DISC NOTE</i>	313397SM4	AAA	5,963,000		1/31/02	2/27/01	5,708,263.95	4.75	0.00	5,825,080.75	5,856,419.54
<i>FNMA DISC NOTE</i>	313589TK9	AAA	10,000,000		2/22/02	3/7/01	9,553,644.45	4.78	0.00	9,740,048.60	9,799,789.80
<i>FNMA DISC NOTE</i>	313589VD2	AAA	20,000,000		4/5/02	4/12/01	19,146,269.44	4.48	0.00	19,410,973.60	19,517,484.20
<i>FHLMC DISC NOTE</i>	313397YP0	AAA	10,000,000		6/26/02	7/3/01	9,624,100.00	3.93	0.00	9,654,550.00	9,677,895.30
<i>FHLMC DISC NOTE</i>	313397YR6	AAA	10,000,000		6/28/02	7/3/01	9,624,000.00	3.91	0.00	9,654,288.90	9,654,288.90
			164,763,000				159,245,782.29	4.50	0.00	161,702,257.51	162,046,256.49
MNY MKT MUTUAL FUNDS											
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	18,000,000			7/27/01	18,000,000.00	0.00	0.00	18,000,000.00	18,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	27,000,000			7/27/01	27,000,000.00	0.00	0.00	27,000,000.00	27,000,000.00
			45,000,000				45,000,000.00	0.00	0.00	45,000,000.00	45,000,000.00
MUNI BOND/NOTE											
<i>SAN BERNADINO COUNTY CALIFORN MUNIC</i>	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	88,642.50	2,757,513.52	2,801,500.50
<i>SAN BERNADINO COUNTY CALIFORN MUNIC</i>	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	36,795.00	1,148,993.35	1,162,887.00
<i>SAN BERNADINO COUNTY CALIFORN MUNIC</i>	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	267,600.00	8,346,675.76	8,457,360.00
			11,750,000				12,268,199.00	5.48	393,037.50	12,253,182.63	12,421,747.50
REPO AGREEMENT											
<i>MORGAN STANLEY DW TRIPARTY REPO AG</i>	RE0090069	A-1+	125,000,000	3.945	8/1/01	7/31/01	125,000,000.00	3.95	13,697.92	125,000,000.00	125,000,675.00
			125,000,000				125,000,000.00	3.95	13,697.92	125,000,000.00	125,000,675.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
US TSY BOND/NOTE <i>US TREASURY NOTES</i>	9128272P6	AAA	10,000,000	6.625	3/31/02	5/20/99	10,292,187.50	5.50	222,643.44	10,071,910.40	10,203,125.00
			10,000,000				10,292,187.50	5.50	222,643.44	10,071,910.40	10,203,125.00
TOTAL SECURITIES			1,955,735,000				1,961,112,418.72	5.07 %	29,010,268.36	1,961,864,261.80	1,979,437,762.51

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2001

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
CERT OF DEPOSIT										
15,000,000	TORONTO DOMINION CERT DEPOS	89112J2J4	5.950	8/2/01	100.011	15,001,714.50	1,714.50	1,714.50	0.01	3.76
12,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606S5M7	4.890	8/7/01	100.021	12,002,480.40	2,480.40	2,480.40	0.02	3.75
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TAR8	4.530	8/10/01	100.020	10,002,025.00	2,025.00	2,025.00	0.03	3.75
10,000,000	RABOBANK (NY) CERT DEPOS	74977DXU4	4.150	9/18/01	100.056	10,005,607.00	5,607.00	5,607.00	0.13	3.70
14,000,000	RABOBANK (NY) CERT DEPOS	74977DWP6	4.620	9/20/01	100.122	14,017,049.20	17,049.20	17,049.20	0.14	3.69
10,000,000	TORONTO DOMINION CERT DEPOS	89112JZ82	5.900	9/20/01	100.292	10,029,221.00	29,221.00	29,221.00	0.14	3.69
15,000,000	BNP PARIBAS (CHI) CERT DEPOS	0667D2JC2	5.870	9/21/01	100.295	15,044,239.50	44,035.65	43,196.32	0.14	3.69
10,000,000	TORONTO DOMINION CERT DEPOS	89112JN85	6.680	9/21/01	100.399	10,039,868.00	39,868.00	39,868.00	0.14	3.69
15,000,000	TORONTO DOMINION CERT DEPOS	89112JZ25	6.020	9/24/01	100.334	15,050,049.00	50,049.00	50,049.00	0.15	3.69
20,000,000	RABOBANK (NY) CERT DEPOS	74977DWX9	4.590	9/28/01	100.138	20,027,682.00	27,682.00	27,682.00	0.16	3.68
10,000,000	RABOBANK (NY) CERT DEPOS	74977DXZ3	3.930	10/15/01	100.053	10,005,251.00	5,251.00	5,251.00	0.20	3.65
10,000,000	RABOBANK (NY) CERT DEPOS	74977DVU6	5.070	12/10/01	100.496	10,049,593.00	49,244.10	48,778.05	0.36	3.61
12,000,000	CANIDIAN IMPERIAL BANK OF CAN CE	13606TCY1	4.270	4/30/02	100.428	12,051,410.40	51,410.40	51,410.40	0.73	3.65
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TFE2	4.200	5/22/02	100.405	10,040,451.00	40,451.00	40,451.00	0.79	3.66
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TFH5	4.160	5/24/02	100.375	10,037,516.00	37,516.00	37,516.00	0.80	3.66
10,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKP8	4.010	6/7/02	100.266	10,026,621.00	25,793.40	25,649.19	0.84	3.67
20,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKU7	3.980	6/13/02	100.245	20,048,928.00	47,240.40	46,978.68	0.85	3.67
15,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606THG5	3.970	7/2/02	100.247	15,037,099.50	37,099.50	37,099.50	0.90	3.68
COMMERCIAL PAPER										
25,000,000	BP AMOCO CAPITAL COMM PAPER	05562CV17		8/1/01	99.990	24,997,382.50	(2,617.50)	90.83	0.00	3.77
10,000,000	MORGAN STANLEY DW COMM PAPER	61745AVL0		8/20/01	99.792	9,979,224.00	3,237.90	137,210.11	0.05	3.75
10,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389AVT7		8/27/01	99.720	9,972,033.80	1,933.80	113,483.80	0.07	3.74
10,000,000	GMAC COMM PAPER	37042DWH2		9/17/01	99.507	9,950,714.40	12,206.10	184,906.07	0.13	3.71
10,000,000	MARSH & MCLENNAN COMM PAPER	57174VXJ5		10/18/01	99.204	9,920,367.00	4,433.70	79,878.11	0.21	3.66
CORPORATE NOTE										
9,425,000	WAL-MART STORES INC GLOBAL SR N	931142BC6	6.150	8/10/01	100.054	9,430,051.80	6,587.51	65,654.55	0.03	3.50
4,300,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GOA5	5.650	8/15/01	100.066	4,302,842.30	4,928.32	57,409.30	0.04	3.59
20,000,000	MERRILL LYNCH & CO MTN	59018S5W0	7.030	10/12/01	100.664	20,132,780.00	132,780.00	132,780.00	0.20	3.51
15,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUP7	7.000	3/1/02	101.894	15,284,130.00	219,415.60	154,480.00	0.56	3.66
8,500,000	NORWEST FINANCIAL INC. SR NOTES	669383CD1	7.950	5/15/02	103.099	8,763,372.50	186,481.33	121,592.50	0.76	3.90
10,000,000	MERRILL LYNCH & CO MTN	59018SUT9	6.810	6/13/02	102.668	10,266,770.00	151,521.60	86,770.00	0.83	3.64
2,500,000	DUPONT CORP NOTES	263534BE8	6.500	9/1/02	102.455	2,561,377.50	3,842.17	(3,007.50)	1.02	4.14
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	102.605	4,863,481.74	14,989.35	1,711.14	1.03	4.02

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2001

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	102.421	4,706,240.36	22,338.83	6,076.81	1.06	4.13
10,900,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GVK7	6.700	10/1/02	103.025	11,229,725.00	84,618.37	20,509.00	1.10	4.00
13,930,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	102.864	14,328,969.13	109,553.56	42,374.13	1.12	4.01
FED AGY BOND/NOTE										
28,425,000	FNMA NOTES	31364CHN1	6.670	8/1/01	100.000	28,425,000.00		(1,364,400.00)		
9,530,000	FHLB GLOBAL NOTES	3133M5BC3	5.500	8/13/01	100.063	9,535,956.25	7,264.15	30,638.95	0.04	3.26
31,340,000	FHLB TAP NOTES	3133M9F49	5.875	8/15/01	100.094	31,369,381.25	37,520.12	344,163.65	0.04	3.15
4,500,000	FHLB NOTES	3133M5H45	5.575	8/28/01	100.125	4,505,625.00	2,995.34	(89,296.88)	0.08	3.68
6,810,000	FHLB GLOBAL NOTES	3133M9UN0	5.875	9/17/01	100.281	6,829,153.13	13,858.09	(7,133.47)	0.13	3.51
14,000,000	FHLB NOTES	3133MCB79	6.550	9/28/01	100.438	14,061,250.00	33,749.80	(56,875.00)	0.16	3.62
17,500,000	FHLB NOTES	3133M5XY1	4.630	10/9/01	100.188	17,532,812.50	37,591.93	104,212.50	0.19	3.53
10,000,000	FNMA GLOBAL NOTES	31359MGF4	6.520	10/15/01	100.563	10,056,250.00	43,608.30	7,750.00	0.20	3.64
10,000,000	FHLB TAP NOTES	3133MABE8	6.000	11/15/01	100.656	10,065,625.00	77,381.60	140,825.00	0.29	3.62
24,000,000	FHLB NOTES	3133M6PF9	4.955	11/20/01	100.375	24,090,000.00	97,105.88	133,745.00	0.30	3.63
20,000,000	FHLB GLOBAL NOTES	3133M7DR4	4.875	1/22/02	100.563	20,112,500.00	240,721.60	700,134.00	0.47	3.64
10,000,000	FFCB DESIGNATED BONDS	31331HP27	6.625	2/1/02	101.469	10,146,875.00	153,717.70	173,375.00	0.48	3.61
6,200,000	FHLB GLOBAL NOTES	3133MAQJ1	6.750	2/1/02	101.469	6,291,062.50	33,143.90	(11,485.50)	0.48	3.74
9,700,000	FHLB NOTES	3133M7K88	5.015	2/11/02	100.719	9,769,718.75	83,917.42	141,692.75	0.51	3.61
5,500,000	FHLB NOTES	3133M7LY0	5.070	2/11/02	100.750	5,541,250.00	81,418.15	197,505.00	0.51	3.60
9,300,000	FNMA NOTES	3135863E7	7.500	2/11/02	101.858	9,472,788.42	147,346.23	87,600.42	0.50	3.88
10,000,000	FHLB TAP NOTES	3133MAT74	6.750	2/15/02	101.656	10,165,625.00	178,720.60	211,725.00	0.52	3.60
5,000,000	FHLB NOTES	3133M7TT3	5.240	2/25/02	100.906	5,045,312.50	49,997.65	67,662.50	0.55	3.59
15,000,000	FHLB GLOBAL NOTES	3133M7VB9	5.125	2/26/02	100.844	15,126,562.50	269,673.75	625,762.50	0.55	3.59
5,000,000	FHLB NOTES	3133M84A9	5.505	3/15/02	101.156	5,057,812.50	54,961.10	45,762.50	0.60	3.59
10,000,000	FNMA NOTES	31364CZY7	6.670	3/27/02	101.747	10,174,700.00	71,022.90	(322,200.00)	0.63	3.92
8,362,000	FNMA NOTES	31364CG93	6.820	4/29/02	102.098	8,537,468.21	68,079.31	(292,803.79)	0.72	3.91
5,000,000	FFCB DESIGNATED BONDS	31331HWT0	5.250	5/1/02	101.219	5,060,937.50	102,800.85	189,387.50	0.73	3.57
15,000,000	FHLB GLOBAL NOTES	3133MBER4	6.750	5/1/02	102.281	15,342,187.50	360,506.78	389,597.70	0.72	3.62
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	5.500	5/15/02	101.469	20,293,750.00	445,372.70	736,304.34	0.76	3.57
10,000,000	FHLB NOTES	3133M8SU9	5.435	5/17/02	101.406	10,140,625.00	230,065.20	397,064.76	0.77	3.60
7,500,000	FHLB NOTES	3133MFW38	3.760	6/28/02	100.188	7,514,062.50	28,120.88	29,062.50	0.89	3.53
25,000,000	STUDENT LOAN MARKET ASSOCI AGEN	86387SCN8	3.750	7/1/02	100.095	25,023,725.00	42,541.45	44,490.00	0.88	3.63
15,000,000	FFCB NOTES	31331LAW8	3.750	7/2/02	100.125	15,018,750.00	20,309.70	20,445.00	0.90	3.60
5,000,000	FNMA NOTES	31364C2C1	6.410	7/8/02	102.281	5,114,030.00	134,084.25	160,580.00	0.91	3.89
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	102.344	25,585,937.50	694,232.00	866,919.67	0.98	3.67
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	103.375	15,506,250.00	480,692.40	453,320.16	0.98	3.65

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2001

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	103.125	46,406,250.00	609,313.10	439,900.00	0.98	3.64
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	103.000	10,815,000.00	33,326.58		0.98	3.64
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	103.219	10,321,875.00	126,641.90	58,375.00	1.03	3.69
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	102.241	5,112,060.00	69,587.85	54,160.00	1.13	3.94
25,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	102.906	25,726,562.50	1,030,768.75	1,317,812.50	1.14	3.75
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	103.063	10,306,250.00	379,761.90	448,066.14	1.22	3.78
10,000,000	FHLB GLOBAL NOTES	3133MCHF5	6.375	11/15/02	103.219	10,321,875.00	80,107.30	46,115.00	1.22	3.78
15,000,000	FHLB TAP NOTES	3133MCJ5	6.375	11/15/02	103.219	15,482,812.50	363,938.25	313,462.50	1.22	3.78
20,000,000	FNMA NOTES (CALLABLE)	31364KE55	6.200	12/19/02	100.969	20,193,750.00	107,174.80	9,550.00	0.38	5.45
5,010,000	FHLB NOTES	3133M2UD7	5.905	12/23/02	102.750	5,147,775.00	42,702.24	29,017.92	1.33	3.85
18,000,000	FNMA NOTES	3135866A2	6.800	1/10/03	104.063	18,731,250.00	248,609.34	(585,630.00)	1.37	3.87
15,000,000	FHLB NOTES	3133M2B22	5.660	1/13/03	102.469	15,370,312.50	640,842.15	876,862.50	1.39	3.88
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	102.250	4,371,187.50	190,496.31	276,421.50	1.41	3.90
6,250,000	FHLB NOTES	3133M23D7	5.610	1/23/03	102.406	6,400,390.63	280,891.26	399,265.63	1.41	3.91
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	101.469	7,610,156.25	139,663.65	148,331.25	1.41	3.99
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	101.531	35,535,937.50	477,876.65	475,087.50	1.39	3.95
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	104.469	5,223,437.50	46,390.00	23,437.50	1.42	3.97
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	102.813	10,538,281.25	57,038.28	25,368.75	0.99	4.51
10,775,000	FHLB NOTES	3133M3A47	5.785	3/17/03	102.781	11,074,679.69	176,934.92	146,786.28	1.52	3.99
11,225,000	FNMA NOTES (CALLABLE)	31364K6S4	5.000	3/26/03	100.188	11,246,046.88	22,507.59	22,800.79	0.15	4.87
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	105.375	32,513,456.25	728,260.79	476,363.00	1.66	4.09
5,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	100.656	5,032,812.50	21,962.60	21,337.50	1.65	4.10
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	105.563	10,556,250.00	110,528.50	69,350.00	1.66	4.11
10,000,000	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	4.820	6/12/03	100.875	10,087,500.00	82,090.70	81,250.00	0.84	4.32
25,000,000	FHLMC NOTES	3134A4FF6	4.500	6/15/03	100.594	25,148,437.50	143,698.00	143,487.50	1.77	4.16
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	102.844	20,568,750.00	209,952.60	179,250.00	1.84	4.21
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	105.125	14,517,762.50	342,620.30	257,280.30	1.85	4.22
10,000,000	FHLB NOTES (CALLABLE)	3133M7PV2	5.620	8/25/03	100.125	10,012,500.00	279,593.60	395,500.00	0.07	5.54
25,000,000	FNMA NOTES (CALLABLE)	31364K3G3	5.300	8/28/03	100.906	25,226,562.50	225,727.25	223,250.00	0.55	4.83
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	102.199	10,219,890.00	99,342.90	83,090.00	1.94	4.26
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	101.719	15,257,812.50	172,609.25	160,862.50	1.96	4.26
5,000,000	FNMA NOTES (CALLABLE)	31364KUU2	7.000	9/15/03	102.063	5,103,125.00	31,639.05	(4,625.00)	0.60	5.94
5,000,000	FNMA NOTES (CALLABLE)	31364K6K1	5.100	9/22/03	100.875	5,043,750.00	42,598.55	41,967.95	0.62	4.66
17,500,000	FNMA NOTES (CALLABLE)	31364KWP1	6.850	10/3/03	100.531	17,592,968.75	48,052.55	(85,356.25)	0.17	6.57
10,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	104.375	10,437,500.00	60,341.00	46,500.00	2.10	4.33
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	104.344	10,434,375.00	91,521.70	71,875.00	2.10	4.35

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2001

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
5,000,000	FHLB NOTES	3133M74R4	5.215	1/12/04	101.875	5,093,750.00	57,991.20	57,050.00	2.28	4.39
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	101.313	5,065,625.00	53,867.75	53,625.00	2.29	4.42
10,640,000	FHLB NOTES	3133M7J64	5.100	2/5/04	101.594	10,809,575.00	101,990.58	100,202.20	2.29	4.42
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	101.938	50,968,750.00	676,678.90	655,600.00	2.23	4.43
10,000,000	FHLB NOTES	3133M8BP8	5.460	3/29/04	102.438	10,243,750.00	122,397.00	119,550.00	2.42	4.47
10,000,000	FHLB NOTES (CALLABLE)	3133MBBG1	7.375	4/12/04	102.563	10,256,250.00	29,355.30	(13,281.25)	0.67	6.31
5,000,000	FFCB NOTES	31331LFS2	5.100	4/26/04	101.438	5,071,875.00	58,005.45	56,875.00	2.50	4.53
10,000,000	FNMA NOTES (CALLABLE)	31364KMQ0	7.270	5/3/04	102.688	10,268,750.00	70,591.10	(12,550.00)	0.73	6.18
14,950,000	FNMA NOTES (CALLABLE)	31364GM63	5.780	5/5/04	101.393	15,158,313.30	15,575.06	(8,611.20)	0.74	5.22
11,670,000	FHLMC NOTES (CALLABLE)	3134A3NY8	5.700	5/6/04	101.469	11,841,403.13	59,860.11	38,365.13	0.74	5.11
10,000,000	FHLB NOTES (CALLABLE)	3133MEQV6	5.010	5/10/04	100.719	10,071,875.00	92,210.70	93,750.00	0.75	4.72
5,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	102.875	5,143,750.00	64,478.50	58,096.80	2.54	4.51
10,000,000	FHLMC GLOBAL NOTES (CALLABLE)	312923H40	5.250	5/21/04	100.438	10,043,750.00	54,035.95	54,687.50	0.30	5.07
7,000,000	FHLMC NOTES (CALLABLE)	312923K20	5.200	5/24/04	100.853	7,059,731.00	69,555.15	70,161.00	0.79	4.86
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	100.961	9,086,517.00	90,657.63	92,142.00	1.05	5.03
10,000,000	FHLB NOTES (CALLABLE)	3133MES51	5.250	11/15/04	100.844	10,084,375.00	93,227.80	93,750.00	0.76	4.96
10,000,000	FHLB NOTES (CALLABLE)	3133MCGN9	6.850	11/16/04	102.500	10,250,000.00	61,231.10	(1,562.50)	0.76	5.99
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	100.794	10,079,350.00	83,896.60	84,037.50	1.32	4.99
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	107.469	20,617,879.69	500,298.02	423,142.64	3.04	4.80
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	108.063	10,806,250.00	150,100.20	112,050.00	3.27	4.88
9,000,000	FHLB NOTES (CALLABLE)	3133MBQH3	7.400	6/28/05	103.344	9,300,937.50	21,231.72	(12,442.50)	0.88	6.41
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	103.250	15,487,500.00	498,802.20	500,100.00	1.34	5.65
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	100.806	11,008,004.28	121,343.26	122,948.28	1.61	5.45
10,000,000	FHLMC NOTES (CALLABLE)	312923ZY4	5.700	5/9/06	100.582	10,058,170.00	28,479.80	19,870.00	0.74	5.55
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	101.156	11,481,234.38	145,564.10	146,102.88	2.54	5.24
FED AGY DN										
10,000,000	FHLMC DISC NOTE	313397KV2		8/24/01	99.651	9,965,122.80	(3,380.00)	236,272.80	0.06	5.25
10,000,000	FHLMC DISC NOTE	313397LZ2		9/21/01	98.988	9,898,786.00	(31,797.30)	207,758.22	0.14	7.08
5,000,000	FHLB DISC NOTE	313385ME3		9/26/01	98.841	4,942,053.35	(23,530.00)	52,678.35	0.15	7.41
4,800,000	FHLMC REFERENCE BILLS	313397MV0		10/11/01	98.788	4,741,838.30	(5,621.71)	158,658.30	0.19	6.13
10,000,000	FNMA DISC NOTE	313589NC3		10/18/01	98.870	9,886,992.80	(25,473.90)	82,259.47	0.21	5.21
20,000,000	FNMA DISC NOTE	313589NS8		11/1/01	99.081	19,816,250.20	13,539.00	167,939.09	0.25	3.59
15,000,000	FNMA DISC NOTE	313589PG2		11/15/01	98.946	14,841,861.60	12,345.00	128,144.93	0.29	3.58
10,000,000	FHLMC DISC NOTE	313397QM6		12/14/01	98.667	9,866,733.50	47,108.50	279,591.83	0.37	3.58
10,000,000	FNMA DISC NOTE	313589SF1		1/25/02	98.270	9,826,951.90	66,885.20	293,263.01	0.48	3.56
14,000,000	FHLB DISC NOTE	313385SJ6		1/28/02	98.241	13,753,788.30	72,988.30	344,308.30	0.49	3.56

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2001

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
5,963,000	FHLMC DISC NOTE	313397SM4		1/31/02	98.213	5,856,419.54	31,338.79	148,155.59	0.50	3.56
10,000,000	FNMA DISC NOTE	313589TK9		2/22/02	97.998	9,799,789.80	59,741.20	246,145.35	0.55	3.57
20,000,000	FNMA DISC NOTE	313589VD2		4/5/02	97.587	19,517,484.20	106,510.60	371,214.76	0.67	3.59
10,000,000	FHLMC DISC NOTE	313397YP0		6/26/02	96.779	9,677,895.30	23,345.30	53,795.30	0.89	3.63
10,000,000	FHLMC DISC NOTE	313397YR6		6/28/02	96.782	9,654,288.90		30,288.90	0.89	3.61
MNY MKT MUTUAL FUNDS										
18,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	18,000,000.00				
27,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	27,000,000.00				
MUNI BOND/NOTE										
11,750,000	SAN BERNADINO COUNTY CALIFORN M	796825AK3	6.690	8/1/05	105.717	12,421,747.50	168,564.87	153,548.50	3.40	5.09
REPO AGREEMENT										
125,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0090069	3.945	8/1/01	100.001	125,000,675.00	675.00	675.00	0.00	3.75
US TSY BOND/NOTE										
10,000,000	US TREASURY NOTES	9128272P6	6.625	3/31/02	102.031	10,203,125.00	131,214.60	(89,062.50)	0.64	3.51
SUBTOTALS						<u>1,979,437,762.51</u>	<u>17,573,500.71</u>	<u>18,325,343.79</u>	<u>0.82</u>	<u>4.03</u>

ACCRUED INTEREST ON INVESTMENTS

TOTAL MARKET VALUE OF INVESTMENTS

29,010,268.36
2,008,448,030.87

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: *76990800* *SAN BERNARDINO COUNTY*

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
7/8/01	7/8/01	INTEREST	<i>FNMA NOTES</i>	31364C2C1	AAA	5,000,000.00	6.410	7/8/02	0.00	160,250.00	160,250.00
7/10/01	7/10/01	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	3134A2RW0	AAA	0.00	5.750	9/18/03	0.00	357,777.78	357,777.78
7/10/01	7/10/01	INTEREST	<i>FNMA NOTES</i>	3135866A2	AAA	18,000,000.00	6.800	1/10/03	0.00	612,000.00	612,000.00
7/12/01	7/12/01	INTEREST	<i>FHLB NOTES</i>	3133M74R4	AAA	5,000,000.00	5.215	1/12/04	0.00	130,375.00	130,375.00
7/13/01	7/13/01	INTEREST	<i>FHLB NOTES</i>	3133M2B22	AAA	15,000,000.00	5.660	1/13/03	0.00	424,500.00	424,500.00
7/15/01	7/15/01	INTEREST	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2KZ0	AAA	20,000,000.00	5.750	7/15/03	0.00	575,000.00	575,000.00
7/15/01	7/15/01	INTEREST	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2T99	AAA	5,000,000.00	5.000	1/15/04	0.00	125,000.00	125,000.00
7/18/01	7/18/01	INTEREST	<i>FNMA GLOBAL NOTES</i>	31359MFX6	AAA	20,000,000.00	6.840	7/18/01	0.00	684,000.00	684,000.00
7/21/01	7/21/01	INTEREST	<i>FHLB GLOBAL BONDS</i>	3133M22B2	AAA	4,275,000.00	5.500	1/21/03	0.00	117,562.50	117,562.50
7/22/01	7/22/01	INTEREST	<i>FHLB GLOBAL NOTES</i>	3133M7DR4	AAA	20,000,000.00	4.875	1/22/02	0.00	487,500.00	487,500.00
7/23/01	7/23/01	INTEREST	<i>FHLB NOTES</i>	3133M23D7	AAA	6,250,000.00	5.610	1/23/03	0.00	175,312.50	175,312.50
7/23/01	7/23/01	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364KRQ5	AAA	9,498,000.00	7.100	1/23/03	0.00	337,179.00	337,179.00
7/31/01	7/31/01	INTEREST	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	0.00			0.00	33,202.30	33,202.30
7/31/01	7/31/01	INTEREST	<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	0.00			0.00	167,750.29	167,750.29
									<i>0.00</i>	<i>4,387,409.37</i>	<i>4,387,409.37</i>
7/2/01	7/2/01	BUY	<i>BP AMOCO CAPITAL COMM PAPER</i>	05562CU34	A-1+	40,000,000.00		7/3/01	(39,995,411.11)	0.00	(39,995,411.11)
6/28/01	7/2/01	BUY	<i>CANADIAN IMPERIAL BANK OF CAN CERT DE</i>	13606THG5	A-1+	15,000,000.00	3.970	7/2/02	(15,000,000.00)	0.00	(15,000,000.00)
7/2/01	7/2/01	BUY	<i>CARGILL INC COMM PAPER</i>	14178LU32	A-1	30,000,000.00		7/3/01	(29,996,558.33)	0.00	(29,996,558.33)
7/2/01	7/2/01	BUY	<i>COCA COLA CO COMM PAPER</i>	19122AU32	A-1	18,000,000.00		7/3/01	(17,997,925.00)	0.00	(17,997,925.00)
6/26/01	7/2/01	BUY	<i>FFCB NOTES</i>	31331LAW8	AAA	15,000,000.00	3.750	7/2/02	(14,998,305.00)	0.00	(14,998,305.00)
6/29/01	7/2/01	BUY	<i>FHLB TAP NOTES</i>	3133MD7D9	AAA	10,000,000.00	5.250	2/13/04	(10,057,500.00)	(210,000.00)	(10,267,500.00)
7/2/01	7/2/01	BUY	<i>HUBBELL INC COMM PAPER</i>	44351JU33	A-1+	5,000,000.00		7/3/01	(4,999,416.67)	0.00	(4,999,416.67)
6/28/01	7/2/01	BUY	<i>STUDENT LOAN MARKET ASSOCI AGENCY NO1</i>	86387SCN8	AAA	10,000,000.00	3.750	7/1/02	(9,980,900.00)	(3,125.00)	(9,984,025.00)
7/2/01	7/2/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0088667	A-1+	125,000,000.00	4.195	7/3/01	(125,000,000.00)	0.00	125,000,000.00
7/3/01	7/3/01	BUY	<i>FHLMC DISC NOTE</i>	313397YPO	AAA	10,000,000.00		6/26/02	(9,624,100.00)	0.00	(9,624,100.00)
7/3/01	7/3/01	BUY	<i>FHLMC DISC NOTE</i>	313397YR6	AAA	10,000,000.00		6/28/02	(9,624,000.00)	0.00	(9,624,000.00)
7/3/01	7/3/01	BUY	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	14,000,000.00			(14,000,000.00)	0.00	(14,000,000.00)
7/3/01	7/3/01	BUY	<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	24,000,000.00			(24,000,000.00)	0.00	(24,000,000.00)
7/3/01	7/3/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0088717	A-1+	125,000,000.00	3.945	7/5/01	(125,000,000.00)	0.00	125,000,000.00
7/3/01	7/5/01	BUY	<i>FHLB NOTES</i>	3133M74R4	AAA	5,000,000.00	5.215	1/12/04	(5,036,700.00)	(125,304.86)	(5,162,004.86)
7/3/01	7/5/01	BUY	<i>FHLB NOTES</i>	3133M8BP8	AAA	10,000,000.00	5.460	3/29/04	(10,124,200.00)	(145,600.00)	(10,269,800.00)
7/5/01	7/5/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0088873	A-1+	125,000,000.00	3.883	7/6/01	(125,000,000.00)	0.00	125,000,000.00
7/5/01	7/6/01	BUY	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A2T99	AAA	5,000,000.00	5.000	1/15/04	(5,012,000.00)	(118,750.00)	(5,130,750.00)
7/6/01	7/6/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0088881	A-1+	125,000,000.00	3.758	7/9/01	(125,000,000.00)	0.00	125,000,000.00
7/5/01	7/9/01	BUY	<i>FHLB NOTES</i>	3133MFW38	AAA	7,500,000.00	3.760	6/28/02	(7,485,000.00)	(8,616.67)	(7,493,616.67)

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
7/9/01	7/9/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089053	A-1+	125,000,000.00	3.820	7/10/01	(125,000,000.00)	0.00	125,000,000.00
7/10/01	7/10/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	26,000,000.00			(26,000,000.00)	0.00	(26,000,000.00)
7/10/01	7/10/01	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	23,000,000.00			(23,000,000.00)	0.00	(23,000,000.00)
7/10/01	7/10/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089061	A-1+	125,000,000.00	3.758	7/11/01	(125,000,000.00)	0.00	125,000,000.00
7/11/01	7/11/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089079	A-1+	125,000,000.00	3.820	7/12/01	(125,000,000.00)	0.00	125,000,000.00
7/12/01	7/12/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089095	A-1+	125,000,000.00	3.820	7/13/01	(125,000,000.00)	0.00	125,000,000.00
7/13/01	7/13/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	11,000,000.00			(11,000,000.00)	0.00	(11,000,000.00)
7/13/01	7/13/01	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	10,000,000.00			(10,000,000.00)	0.00	(10,000,000.00)
7/13/01	7/13/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089103	A-1+	125,000,000.00	3.758	7/16/01	(125,000,000.00)	0.00	125,000,000.00
7/16/01	7/16/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089145	A-1+	125,000,000.00	3.883	7/17/01	(125,000,000.00)	0.00	125,000,000.00
7/17/01	7/17/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089244	A-1+	100,000,000.00	3.758	7/18/01	(100,000,000.00)	0.00	100,000,000.00
7/18/01	7/18/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089301	A-1+	100,000,000.00	3.758	7/19/01	(100,000,000.00)	0.00	100,000,000.00
7/19/01	7/19/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089376	A-1+	100,000,000.00	3.820	7/20/01	(100,000,000.00)	0.00	100,000,000.00
7/20/01	7/20/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089442	A-1+	100,000,000.00	3.758	7/23/01	(100,000,000.00)	0.00	100,000,000.00
7/23/01	7/23/01	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	30,000,000.00			(30,000,000.00)	0.00	(30,000,000.00)
7/23/01	7/23/01	BUY	MORGAN STANLEY DW TREPOAGRMT	RE0089517	A-1+	100,000,000.00	3.820	7/24/01	(100,000,000.00)	0.00	100,000,000.00
7/24/01	7/24/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089582	A-1+	100,000,000.00	3.820	7/25/01	(100,000,000.00)	0.00	100,000,000.00
7/25/01	7/25/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089665	A-1+	100,000,000.00	3.883	7/26/01	(100,000,000.00)	0.00	100,000,000.00
7/26/01	7/26/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089848	A-1+	100,000,000.00	3.883	7/27/01	(100,000,000.00)	0.00	100,000,000.00
7/27/01	7/27/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	47,000,000.00			(47,000,000.00)	0.00	(47,000,000.00)
7/27/01	7/27/01	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	53,000,000.00			(53,000,000.00)	0.00	(53,000,000.00)
7/27/01	7/27/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089863	A-1+	100,000,000.00	3.820	7/30/01	(100,000,000.00)	0.00	100,000,000.00
7/30/01	7/30/01	BUY	BP AMOCO CAPITAL COMM PAPER	05562CUX8	A-1+	20,000,000.00		7/31/01	(19,997,866.67)	0.00	(19,997,866.67)
7/30/01	7/30/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0090028	A-1+	125,000,000.00	3.883	7/31/01	(125,000,000.00)	0.00	125,000,000.00
7/31/01	7/31/01	BUY	BP AMOCO CAPITAL COMM PAPER	05562CV17	A-1+	25,000,000.00		8/1/01	(24,997,291.67)	0.00	(24,997,291.67)
7/31/01	7/31/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0090069	A-1+	125,000,000.00	3.945	8/1/01	(125,000,000.00)	0.00	125,000,000.00
									(2,872,927,174.45)	(611,396.53)	873,538,570.98
7/10/01	7/10/01	CALL	FHLMC NOTES (CALLABLE)	3134A2RW0	AAA	20,000,000.00	5.750	9/18/03	20,000,000.00	0.00	20,000,000.00
7/23/01	7/23/01	CALL	FNMA NOTES (CALLABLE)	31364KRQ5	AAA	9,498,000.00	7.100	1/23/03	9,498,000.00	0.00	9,498,000.00
									29,498,000.00	0.00	29,498,000.00
7/2/01	7/2/01	MATURITY	CARGILL INC COMM PAPER	14177TU28	A-1	14,000,000.00		7/2/01	14,000,000.00	0.00	14,000,000.00
7/2/01	7/2/01	MATURITY	EQUILON COMM PAPER	2944E0U25	A-1+	25,000,000.00		7/2/01	25,000,000.00	0.00	25,000,000.00
7/2/01	7/2/01	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959HU21	A-1+	10,000,000.00		7/2/01	10,000,000.00	0.00	10,000,000.00
7/2/01	7/2/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0088634	A-1+	144,000,000.00	4.195	7/2/01	144,000,000.00	50,340.00	144,050,340.00
7/3/01	7/3/01	MATURITY	BP AMOCO CAPITAL COMM PAPER	05562CU34	A-1+	40,000,000.00		7/3/01	40,000,000.00	0.00	40,000,000.00
7/3/01	7/3/01	MATURITY	CARGILL INC COMM PAPER	14178LU32	A-1	30,000,000.00		7/3/01	30,000,000.00	0.00	30,000,000.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
7/3/01	7/3/01	MATURITY	COCA COLA CO COMM PAPER	19122AU32	A-1	18,000,000.00		7/3/01	18,000,000.00	0.00	18,000,000.00
7/3/01	7/3/01	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959HU39	A-1+	10,000,000.00		7/3/01	10,000,000.00	0.00	10,000,000.00
7/3/01	7/3/01	MATURITY	HUBBELL INC COMM PAPER	44351JU33	A-1+	5,000,000.00		7/3/01	5,000,000.00	0.00	5,000,000.00
7/3/01	7/3/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0088667	A-1+	125,000,000.00	4.195	7/3/01	125,000,000.00	14,565.97	125,014,565.97
7/5/01	7/5/01	MATURITY	FNMA DISC NOTE	313589HT3	AAA	15,000,000.00		7/5/01	15,000,000.00	0.00	15,000,000.00
7/5/01	7/5/01	MATURITY	SOCIETE GENERALE CERT DEPOS	83365VPE0	A-1+	10,000,000.00	4.940	7/5/01	10,000,000.00	164,666.67	10,164,666.67
7/5/01	7/5/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0088717	A-1+	125,000,000.00	3.945	7/5/01	125,000,000.00	27,395.83	125,027,395.83
7/6/01	7/6/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0088873	A-1+	125,000,000.00	3.883	7/6/01	125,000,000.00	13,480.90	125,013,480.90
7/9/01	7/9/01	MATURITY	MORGAN STANLEY DW COMM PAPER	61745AU98	A-1+	10,000,000.00		7/9/01	10,000,000.00	0.00	10,000,000.00
7/9/01	7/9/01	MATURITY	SOCIETE GENERALE COMM PAPER	83365RU94	A-1+	10,000,000.00		7/9/01	10,000,000.00	0.00	10,000,000.00
7/9/01	7/9/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0088881	A-1+	125,000,000.00	3.758	7/9/01	125,000,000.00	39,140.63	125,039,140.63
7/10/01	7/10/01	MATURITY	GMAC COMM PAPER	37042DUA9	A-1	15,000,000.00		7/10/01	15,000,000.00	0.00	15,000,000.00
7/10/01	7/10/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089053	A-1+	125,000,000.00	3.820	7/10/01	125,000,000.00	13,263.89	125,013,263.89
7/11/01	7/11/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089061	A-1+	125,000,000.00	3.758	7/11/01	125,000,000.00	13,046.88	125,013,046.88
7/12/01	7/12/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089079	A-1+	125,000,000.00	3.820	7/12/01	125,000,000.00	13,263.89	125,013,263.89
7/13/01	7/13/01	MATURITY	GMAC COMM PAPER	37042DUD3	A-1	15,000,000.00		7/13/01	15,000,000.00	0.00	15,000,000.00
7/13/01	7/13/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089095	A-1+	125,000,000.00	3.820	7/13/01	125,000,000.00	13,263.89	125,013,263.89
7/16/01	7/16/01	MATURITY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142TUG8	A-1+	10,000,000.00		7/16/01	10,000,000.00	0.00	10,000,000.00
7/16/01	7/16/01	MATURITY	MORGAN STANLEY DW COMM PAPER	61745AUG2	A-1+	15,000,000.00		7/16/01	15,000,000.00	0.00	15,000,000.00
7/16/01	7/16/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089103	A-1+	125,000,000.00	3.758	7/16/01	125,000,000.00	39,140.63	125,039,140.63
7/17/01	7/17/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089145	A-1+	125,000,000.00	3.883	7/17/01	125,000,000.00	13,480.90	125,013,480.90
7/18/01	7/18/01	MATURITY	FNMA GLOBAL NOTES	31359MFX6	AAA	20,000,000.00	6.840	7/18/01	20,000,000.00	0.00	20,000,000.00
7/18/01	7/18/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089244	A-1+	100,000,000.00	3.758	7/18/01	100,000,000.00	10,437.50	100,010,437.50
7/19/01	7/19/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089301	A-1+	100,000,000.00	3.758	7/19/01	100,000,000.00	10,437.50	100,010,437.50
7/20/01	7/20/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089376	A-1+	100,000,000.00	3.820	7/20/01	100,000,000.00	10,611.11	100,010,611.11
7/23/01	7/23/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089442	A-1+	100,000,000.00	3.758	7/23/01	100,000,000.00	31,312.50	100,031,312.50
7/24/01	7/24/01	MATURITY	MORGAN STANLEY DW TREPOAGRMT	RE0089517	A-1+	100,000,000.00	3.820	7/24/01	100,000,000.00	10,611.11	100,010,611.11
7/25/01	7/25/01	MATURITY	CIBC BANK CERT DEPOS	13606SD48	A-1+	20,000,000.00	6.600	7/25/01	20,000,000.00	949,666.67	20,949,666.67
7/25/01	7/25/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089582	A-1+	100,000,000.00	3.820	7/25/01	100,000,000.00	10,611.11	100,010,611.11
7/26/01	7/26/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089665	A-1+	100,000,000.00	3.883	7/26/01	100,000,000.00	10,784.72	100,010,784.72
7/27/01	7/27/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089848	A-1+	100,000,000.00	3.883	7/27/01	100,000,000.00	10,784.72	100,010,784.72
7/30/01	7/30/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0089863	A-1+	100,000,000.00	3.820	7/30/01	100,000,000.00	31,833.33	100,031,833.33
7/31/01	7/31/01	MATURITY	BP AMOCO CAPITAL COMM PAPER	05562CUX8	A-1+	20,000,000.00		7/31/01	20,000,000.00	0.00	20,000,000.00
7/31/01	7/31/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0090028	A-1+	125,000,000.00	3.883	7/31/01	125,000,000.00	13,480.90	125,013,480.90
									2,731,000,000.00	1,515,621.25	732,515,621.25
7/5/01	7/5/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	9,000,000.00			9,000,000.00	0.00	9,000,000.00
7/6/01	7/6/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	5,000,000.00			5,000,000.00	0.00	5,000,000.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
7/6/01	7/6/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	8,000,000.00			8,000,000.00	0.00	8,000,000.00
7/9/01	7/9/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	15,000,000.00			15,000,000.00	0.00	15,000,000.00
7/11/01	7/11/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	18,000,000.00			18,000,000.00	0.00	18,000,000.00
7/12/01	7/12/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	8,000,000.00			8,000,000.00	0.00	8,000,000.00
7/12/01	7/12/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	10,000,000.00			10,000,000.00	0.00	10,000,000.00
7/16/01	7/16/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	25,000,000.00			25,000,000.00	0.00	25,000,000.00
7/17/01	7/17/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	11,000,000.00			11,000,000.00	0.00	11,000,000.00
7/17/01	7/17/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	28,000,000.00			28,000,000.00	0.00	28,000,000.00
7/20/01	7/20/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	20,000,000.00			20,000,000.00	0.00	20,000,000.00
7/25/01	7/25/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	10,000,000.00			10,000,000.00	0.00	10,000,000.00
7/30/01	7/30/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	30,000,000.00			30,000,000.00	0.00	30,000,000.00
7/31/01	7/31/01	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	48,000,000.00			48,000,000.00	0.00	48,000,000.00
									<u>245,000,000.00</u>	<u>0.00</u>	<u>245,000,000.00</u>

TOTAL SECURITY TRANSACTIONS

137,862,459.64

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
7/2/01	CA	CASH CONTRIB	75,188,801.11
7/6/01	CA	CASH CONTRIB	117,130,750.00
7/10/01	CA	CASH CONTRIB	13,016,958.33
7/13/01	CA	CASH CONTRIB	146,000,000.00
7/20/01	CA	CASH CONTRIB	80,000,000.00
7/23/01	CA	CASH CONTRIB	19,958,196.00
7/27/01	CA	CASH CONTRIB	200,000,000.00
7/30/01	CA	CASH CONTRIB	114,997,866.67
7/30/01	CA	CASH CONTRIB	114,997,866.67
SUBTOTAL			881,290,438.78
7/3/01	CW	CASH WITHDRAW	(45,766,465.97)
7/5/01	CW	CASH WITHDRAW	(18,760,257.64)
7/6/01	CW	CASH WITHDRAW	(125,013,480.90)
7/8/01	CW	CASH WITHDRAW	(160,250.00)
7/9/01	CW	CASH WITHDRAW	(27,545,523.96)
7/11/01	CW	CASH WITHDRAW	(18,013,046.88)
7/12/01	CW	CASH WITHDRAW	(18,143,638.89)
7/13/01	CW	CASH WITHDRAW	(140,437,763.89)
7/15/01	CW	CASH WITHDRAW	(700,000.00)
7/16/01	CW	CASH WITHDRAW	(50,039,140.63)
7/17/01	CW	CASH WITHDRAW	(64,013,480.90)
7/18/01	CW	CASH WITHDRAW	(20,694,437.50)
7/19/01	CW	CASH WITHDRAW	(10,437.50)
7/20/01	CW	CASH WITHDRAW	(100,010,611.11)
7/21/01	CW	CASH WITHDRAW	(117,562.50)
7/22/01	CW	CASH WITHDRAW	(487,500.00)
7/24/01	CW	CASH WITHDRAW	(10,611.11)
7/25/01	CW	CASH WITHDRAW	(30,960,277.78)
7/26/01	CW	CASH WITHDRAW	(10,784.72)
7/27/01	CW	CASH WITHDRAW	(100,010,784.72)
7/30/01	CW	CASH WITHDRAW	(100,031,833.33)
7/30/01	CW	CASH WITHDRAW	(114,997,866.67)
7/31/01	CW	CASH WITHDRAW	(43,016,189.23)
7/31/01	CW	WITHDRAW	(200,952.59)
SUBTOTAL			(1,019,152,898.42)

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report: 76990800 *SAN BERNARDINO COUNTY*

MONTH ENDED: July 31, 2001

<u>CASH DATE</u>	<u>TRANSACTION CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>TOTAL AMOUNT</u>
NET CASH ADDITIONS/(WITHDRAWS)			<u><u>(137,862,459.64)</u></u>

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
7/2/01	7/2/01	MATURITY		CARGILL INC COMM PAPER	14177TU28	14,000,000	0.000	14,000,000.00	4,841.67	0.00
7/2/01	7/2/01	MATURITY		EQUILON COMM PAPER	2944E0U25	25,000,000	0.000	25,000,000.00	8,854.16	0.00
7/2/01	7/2/01	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959HU21	10,000,000	0.000	10,000,000.00	115,205.56	0.00
7/2/01	7/2/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0088634	144,000,000	4.195	144,000,000.00	0.00	0.00
7/3/01	7/3/01	MATURITY		BP AMOCO CAPITAL COMM PAPER	05562CU34	40,000,000	0.000	40,000,000.00	4,588.89	0.00
7/3/01	7/3/01	MATURITY		CARGILL INC COMM PAPER	14178LU32	30,000,000	0.000	30,000,000.00	3,441.67	0.00
7/3/01	7/3/01	MATURITY		COCA COLA CO COMM PAPER	19122AU32	18,000,000	0.000	18,000,000.00	2,075.00	0.00
7/3/01	7/3/01	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959HU39	10,000,000	0.000	10,000,000.00	115,205.56	0.00
7/3/01	7/3/01	MATURITY		HUBBELL INC COMM PAPER	44351JU33	5,000,000	0.000	5,000,000.00	583.33	0.00
7/3/01	7/3/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0088667	125,000,000	4.195	125,000,000.00	0.00	0.00
7/5/01	7/5/01	MATURITY		FNMA DISC NOTE	313589HT3	15,000,000	0.000	15,000,000.00	163,270.83	0.00
7/5/01	7/5/01	MATURITY		SOCIETE GENERALE CERT DEPOS	83365VPE0	10,000,000	4.940	10,000,000.00	0.00	0.00
7/5/01	7/5/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0088717	125,000,000	3.945	125,000,000.00	0.00	0.00
7/6/01	7/6/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0088873	125,000,000	3.883	125,000,000.00	0.00	0.00
7/9/01	7/9/01	MATURITY		MORGAN STANLEY DW COMM PAPER	61745AU98	10,000,000	0.000	10,000,000.00	114,750.00	0.00
7/9/01	7/9/01	MATURITY		SOCIETE GENERALE COMM PAPER	83365RU94	10,000,000	0.000	10,000,000.00	261,947.22	0.00
7/9/01	7/9/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0088881	125,000,000	3.758	125,000,000.00	0.00	0.00
7/10/01	7/10/01	CALL		FHLMC NOTES (CALLABLE)	3134A2RW0	10,000,000	5.750	10,000,000.00	0.00	0.00
7/10/01	7/10/01	CALL		FHLMC NOTES (CALLABLE)	3134A2RW0	10,000,000	5.750	10,000,000.00	0.00	0.00
7/10/01	7/10/01	MATURITY		GMAC COMM PAPER	37042DUA9	15,000,000	0.000	15,000,000.00	392,250.00	0.00
7/10/01	7/10/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089053	125,000,000	3.820	125,000,000.00	0.00	0.00
7/11/01	7/11/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089061	125,000,000	3.758	125,000,000.00	0.00	0.00
7/12/01	7/12/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089079	125,000,000	3.820	125,000,000.00	0.00	0.00
7/13/01	7/13/01	MATURITY		GMAC COMM PAPER	37042DUD3	15,000,000	0.000	15,000,000.00	74,062.50	0.00
7/13/01	7/13/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089095	125,000,000	3.820	125,000,000.00	0.00	0.00
7/16/01	7/16/01	MATURITY		GOLDMAN SACHS GROUP, LP COMM PAPER	38142TUG8	10,000,000	0.000	10,000,000.00	268,500.00	0.00
7/16/01	7/16/01	MATURITY		MORGAN STANLEY DW COMM PAPER	61745AUG2	15,000,000	0.000	15,000,000.00	185,512.50	0.00
7/16/01	7/16/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089103	125,000,000	3.758	125,000,000.00	0.00	0.00
7/17/01	7/17/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089145	125,000,000	3.883	125,000,000.00	0.00	0.00
7/18/01	7/18/01	MATURITY		FNMA GLOBAL NOTES	31359MFX6	20,000,000	6.840	20,000,000.00	0.00	0.00
7/18/01	7/18/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089244	100,000,000	3.758	100,000,000.00	0.00	0.00
7/19/01	7/19/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089301	100,000,000	3.758	100,000,000.00	0.00	0.00
7/20/01	7/20/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089376	100,000,000	3.820	100,000,000.00	0.00	0.00
7/23/01	7/23/01	CALL		FNMA NOTES (CALLABLE)	31364KRQ5	9,498,000	7.100	9,498,000.00	(22,795.20)	0.00
7/23/01	7/23/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089442	100,000,000	3.758	100,000,000.00	0.00	0.00
7/24/01	7/24/01	MATURITY		MORGAN STANLEY DW TREPOAGRMT	RE0089517	100,000,000	3.820	100,000,000.00	0.00	0.00
7/25/01	7/25/01	MATURITY		CIBC BANK CERT DEPOS	13606SD48	20,000,000	6.600	20,000,000.00	0.00	0.00
7/25/01	7/25/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089582	100,000,000	3.820	100,000,000.00	0.00	0.00
7/26/01	7/26/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089665	100,000,000	3.883	100,000,000.00	0.00	0.00
7/27/01	7/27/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089848	100,000,000	3.883	100,000,000.00	0.00	0.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2001

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
7/30/01	7/30/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0089863	100,000,000	3.820	100,000,000.00	0.00	0.00
7/31/01	7/31/01	MATURITY		BP AMOCO CAPITAL COMM PAPER	05562CUX8	20,000,000	0.000	20,000,000.00	2,133.33	0.00
7/31/01	7/31/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0090028	125,000,000	3.883	125,000,000.00	0.00	0.00
TOTAL GAINS AND LOSSES									1,694,427.02	0.00