

Investment Portfolio Information For  
**SAN BERNARDINO COUNTY**

Portfolio #  
**76990800**

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For The Month Ending  
**November 30, 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: November 30, 2001

<b>SECURITY TYPE</b>	<b>PAR VALUE</b>	<b>AMORTIZED COST</b>	<b>MARKET VALUE</b>	<b>MARKET % OF PORTFOLIO</b>	<b>YTM AT COST</b>	<b>YTM AT MARKET</b>	<b>DURATION</b>
<i>CERT OF DEPOSIT</i>	132,000,000.00	132,001,561.90	133,013,375.20	6.47	3.70	2.05	0.60
<i>COMMERCIAL PAPER</i>	75,290,000.00	74,985,548.99	75,015,966.55	3.65	2.15	1.97	0.18
<i>CORPORATE NOTE</i>	76,408,000.00	77,243,283.00	78,448,425.87	3.82	5.22	2.45	0.64
<i>FED AGY BOND/NOTE</i>	1,220,518,000.00	1,231,193,095.97	1,255,996,596.11	61.12	5.21	3.29	1.02
<i>FED AGY DN</i>	89,963,000.00	88,883,270.85	89,470,918.75	4.35	4.58	1.90	0.28
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,215,110.56	12,619,852.50	0.61	5.48	4.48	3.19
<i>REPO AGREEMENT</i>	200,000,000.00	200,000,000.00	200,003,600.00	9.73	2.20	1.98	0.01
<i>US TSY BOND/NOTE</i>	22,000,000.00	22,376,782.52	22,547,187.50	1.10	3.83	1.92	0.59
<b>TOTAL SECURITIES</b>	<b>1,827,929,000.00</b>	<b>1,838,898,653.79</b>	<b>1,867,115,922.48</b>	<b>90.85</b>	<b>4.61 %</b>	<b>2.90 %</b>	<b>0.80</b>
<i>MNY MKT MUTUAL FUNDS</i>	188,000,000.00	188,000,000.00	188,000,000.00				
<b>TOTAL INVESTMENTS</b>	<b>2,015,929,000.00</b>	<b>2,026,898,653.79</b>	<b>2,055,115,922.48</b>				
<i>ACCRUED INTEREST</i>		20,043,252.91	20,043,252.91				
<b>TOTAL PORTFOLIO</b>	<b>2,015,929,000.00</b>	<b>\$2,046,941,906.70</b>	<b>\$2,075,159,175.39</b>				

# PUBLIC FINANCIAL MANAGEMENT, INC.

## Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
<b>CERT OF DEPOSIT</b>											
RABOBANK (NY) CERT DEPOS	74977DVU6	A-1+	10,000,000	5.070	12/10/01	2/7/01	10,000,814.95	5.06	418,275.00	10,000,024.00	10,008,310.00
CANADIAN 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	306,016.67	12,000,000.00	12,113,533.20
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	225,166.67	10,000,000.00	10,105,093.00
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	220,711.11	10,000,000.00	10,104,401.00
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	196,044.44	10,000,501.90	10,104,812.00
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	378,100.00	20,001,036.00	20,212,632.00
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	251,433.33	15,000,000.00	15,173,001.00
SOCIETE GENERALE CERT DEPOS	83365V3J3	A-1+	10,000,000	3.570	9/5/02	9/6/01	10,000,000.00	3.57	85,283.33	10,000,000.00	10,115,855.00
RABOBANK (NY) CERT DEPOS	74977DYP4	A-1+	10,000,000	2.450	10/11/02	10/11/01	10,000,000.00	2.45	34,708.33	10,000,000.00	10,000,000.00
SOCIETE GENERALE CERT DEPOS	83365V5Q5	A-1+	10,000,000	2.420	10/18/02	10/18/01	10,000,000.00	2.42	29,577.78	10,000,000.00	10,022,956.00
TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000	2.620	11/27/02	11/28/01	15,000,000.00	2.62	3,275.00	15,000,000.00	15,052,782.00
			132,000,000				132,003,736.08	3.70	2,148,591.66	132,001,561.90	133,013,375.20
<b>COMMERCIAL PAPER</b>											
SWEETWATER CAPITAL CORP COMM PAPER	87047NA35	A-1+	4,329,000		1/3/02	11/30/01	4,320,495.92	2.08	0.00	4,320,746.02	4,320,906.33
GENERAL ELECTRIC COMPANY COMM PAP	36959JAA1	A-1+	10,000,000		1/10/02	11/30/01	9,977,222.22	2.00	0.00	9,977,777.80	9,977,502.80
MORGAN STANLEY DW COMM PAPER	61745BAB3	A-1+	10,000,000		1/11/02	11/27/01	9,973,875.00	2.10	0.00	9,976,197.20	9,976,961.20
GENERAL ELECTRIC CAPITAL CORP COMM .	36959JAF0	A-1+	10,000,000		1/15/02	11/21/01	9,968,527.78	2.07	0.00	9,974,250.00	9,974,798.00
GENERAL ELECTRIC CAPITAL CORP COMM .	36959JAH6	A-1+	10,000,000		1/17/02	11/21/01	9,967,383.33	2.07	0.00	9,973,105.60	9,973,718.40
SWEETWATER CAPITAL CORP COMM PAPER	87047NBF7	A-1+	10,000,000		2/15/02	11/16/01	9,947,927.78	2.07	0.00	9,956,511.10	9,958,381.20
SWEETWATER CAPITAL CORP COMM PAPER	87047NC17	A-1+	5,511,000		3/1/02	9/27/01	5,452,154.77	2.51	0.00	5,476,831.80	5,484,103.18
BP AMOCO CAPITAL COMM PAPER	05562DCS7	A-1+	5,450,000		3/26/02	9/27/01	5,383,237.50	2.48	0.00	5,407,346.17	5,416,096.04
GENERAL ELECTRIC CAPITAL CORP COMM .	36959JD34	A-1+	10,000,000		4/3/02	10/5/01	9,887,000.00	2.29	0.00	9,922,783.30	9,933,499.40
			75,290,000				74,877,824.30	2.15	0.00	74,985,548.99	75,015,966.55
<b>CORPORATE NOTE</b>											
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	175,000.00	10,007,261.00	10,117,270.00
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	87,500.00	5,020,583.45	5,058,635.00
NORWEST FINANCIAL INC. SR NOTES	669383CD1	A+	8,500,000	7.950	5/15/02	11/20/00	8,641,780.00	6.75	30,033.33	8,544,939.24	8,708,751.50
MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000	6.810	6/13/02	1/26/01	10,180,000.00	5.43	30,266.67	10,071,798.70	10,241,590.00
DUPONT CORP NOTES	263534BE8	AA-	2,000,000	6.500	9/1/02	6/12/01	2,051,580.00	4.30	32,500.00	2,032,089.26	2,065,382.00
DUPONT CORP NOTES	263534BE8	AA-	500,000	6.500	9/1/02	6/15/01	512,805.00	4.30	8,125.00	508,019.68	516,345.50
WELLS FARGO CORPORATE NOTES	949740CF9	A+	4,740,000	6.500	9/3/02	6/11/01	4,861,770.60	4.32	75,313.33	4,815,812.55	4,877,412.60
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	2,825,000	6.375	9/15/02	5/10/01	2,894,692.75	4.46	38,019.79	2,866,366.87	2,905,102.88

# PUBLIC FINANCIAL MANAGEMENT, INC.

## Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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	669383DM0	A+	1,770,000	6.375	9/15/02	5/22/01	1,805,470.80	4.78	23,821.25	1,791,616.42	1,820,188.35
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	111,666.67	10,161,363.00	10,349,930.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GVK7	AAA	900,000	6.700	10/1/02	4/26/01	925,416.00	4.63	10,050.00	915,009.31	931,493.70
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	68,822.22	5,077,159.15	5,170,925.00
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	68,822.22	5,070,453.20	5,170,925.00
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	54,094.27	3,992,200.30	4,064,347.05
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GWA8	AAA	4,550,000	5.375	1/15/03	9/7/01	4,632,471.68	3.98	92,390.28	4,618,675.15	4,677,395.45
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUN2	AAA	1,693,000	7.000	2/3/03	9/7/01	1,760,955.43	4.03	38,844.94	1,749,935.72	1,772,731.84
			76,408,000				77,966,987.26	5.22	945,269.97	77,243,283.00	78,448,425.87
<b>FED AGY BOND/NOTE</b>											
FHLB GLOBAL NOTES	3133M7DR4	AAA	20,000,000	4.875	1/22/02	10/7/99	19,412,366.00	6.27	349,375.00	19,961,758.40	20,081,250.00
FFCB DESIGNATED BONDS	31331HP27	AAA	10,000,000	6.625	2/1/02	1/24/00	9,973,500.00	6.77	220,833.33	9,997,719.10	10,075,000.00
FHLB GLOBAL NOTES	3133MAQJ1	AAA	6,200,000	6.750	2/1/02	3/8/01	6,302,548.00	4.84	139,500.00	6,219,306.18	6,246,500.00
FHLB NOTES	3133M7K88	AAA	9,700,000	5.015	2/11/02	4/21/99	9,628,026.00	5.30	148,639.03	9,694,761.80	9,757,593.75
FHLB NOTES	3133M7LY0	AAA	5,500,000	5.070	2/11/02	12/16/99	5,343,745.00	6.50	85,204.17	5,485,176.62	5,532,656.25
FNMA NOTES	3135863E7	AAA	9,300,000	7.500	2/11/02	3/27/00	9,385,188.00	6.96	213,125.00	9,309,390.02	9,393,436.17
FHLB TAP NOTES	3133MAT74	AAA	10,000,000	6.750	2/15/02	2/22/00	9,953,900.00	7.00	198,750.00	9,994,992.50	10,096,875.00
FHLB NOTES	3133M7TT3	AAA	5,000,000	5.240	2/25/02	5/3/99	4,977,650.00	5.41	69,866.67	4,998,064.85	5,037,500.00
FHLB GLOBAL NOTES	3133M7VB9	AAA	15,000,000	5.125	2/26/02	1/31/00	14,500,800.00	6.87	202,864.58	14,940,420.15	15,112,500.00
FHLB NOTES	3133M84A9	AAA	5,000,000	5.505	3/15/02	5/3/99	5,012,050.00	5.41	58,108.33	5,001,330.75	5,051,562.50
FNMA NOTES	31364CZY7	AAA	10,000,000	6.670	3/27/02	11/19/98	10,496,900.00	5.04	118,577.78	10,051,258.90	10,152,650.00
FNMA NOTES	31364CG93	AAA	8,362,000	6.820	4/29/02	11/12/98	8,830,272.00	5.04	50,692.30	8,421,786.62	8,529,975.86
FFCB DESIGNATED BONDS	31331HWT0	AAA	5,000,000	5.250	5/1/02	12/3/99	4,871,550.00	6.41	21,875.00	4,976,499.15	5,068,750.00
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,297.30	6.92	42,187.50	7,494,854.47	7,647,656.25
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,292.50	6.92	42,187.50	7,494,853.42	7,647,656.25
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/3/99	9,794,845.66	6.42	24,444.44	9,959,546.20	10,159,375.00
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/29/99	9,762,600.00	6.59	24,444.44	9,951,874.30	10,159,375.00
FHLB NOTES	3133M8SU9	AAA	10,000,000	5.435	5/17/02	12/29/99	9,743,560.24	6.61	21,136.11	9,947,464.00	10,159,375.00
FHLB NOTES	3133MFW38	AAA	7,500,000	3.760	6/28/02	7/9/01	7,485,000.00	3.97	119,850.00	7,491,077.85	7,579,687.50
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	237,500.00	14,999,034.75	15,177,645.00
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	158,333.33	9,990,274.10	10,118,430.00
FFCB NOTES	31331LAW8	AAA	15,000,000	3.750	7/2/02	7/2/01	14,998,305.00	3.76	232,812.50	14,998,999.95	15,154,687.50
FNMA NOTES	31364C2C1	AAA	5,000,000	6.410	7/8/02	4/14/00	4,953,450.00	6.86	127,309.72	4,986,958.25	5,131,565.00

**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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 GLOBAL NOTES	3133MBUK1	AAA	10,000,000	6.875	7/18/02	10/18/01	10,334,800.00	2.34	253,993.06	10,281,949.30	10,303,125.00
FHLB TAP NOTES	3133M9FE7	AAA	25,000,000	6.000	8/15/02	10/20/99	24,719,017.83	6.43	441,666.67	24,925,837.00	25,687,500.00
FHLB TAP NOTES	3133MBC88	AAA	15,000,000	7.000	8/15/02	4/17/00	15,052,929.84	6.84	309,166.67	15,017,511.15	15,515,625.00
FHLB TAP NOTES	3133MBXZ5	AAA	15,000,000	6.750	8/15/02	11/8/00	15,055,350.00	6.52	298,125.00	15,023,594.10	15,492,187.50
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,312,500.00	4.17	198,750.00	10,177,021.30	10,328,125.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,308,400.00	4.21	198,750.00	10,174,722.20	10,328,125.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/24/01	10,290,100.00	4.29	198,750.00	10,169,137.60	10,328,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A35B8	AAA	10,500,000	6.625	8/15/02	6/15/01	10,815,000.00	3.96	204,822.92	10,692,363.99	10,834,687.50
FFCB DESIGNATED BONDS	31331H4G9	AAA	10,000,000	6.750	9/3/02	3/9/01	10,263,500.00	4.89	168,750.00	10,136,417.00	10,346,875.00
FNMA NOTES	31364FDF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	41,791.67	5,030,842.30	5,153,055.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	25,000,000	6.250	10/15/02	5/8/00	24,408,750.00	7.32	199,652.78	24,777,326.25	25,875,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	8,165,000	6.250	10/15/02	10/12/01	8,465,716.95	2.53	65,206.60	8,425,413.44	8,450,775.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	5,000,000	6.250	10/15/02	11/20/01	5,173,600.00	2.34	39,930.56	5,167,764.45	5,175,000.00
FNMA BENCHMARK NOTES	31359MGG2	AAA	7,000,000	6.375	10/15/02	10/29/01	7,272,230.00	2.26	57,020.83	7,247,203.18	7,251,562.50
FHLB TAP NOTES	3133MACZ0	AAA	10,000,000	6.250	11/15/02	4/17/00	9,858,183.86	6.86	27,777.78	9,944,845.90	10,378,125.00
FHLB GLOBAL NOTES	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	28,333.33	10,180,695.20	10,387,500.00
FHLB TAP NOTES	3133MCJ5	AAA	15,000,000	6.375	11/15/02	12/29/00	15,169,350.00	5.73	42,500.00	15,089,018.10	15,581,250.00
FNMA NOTES (CALLABLE)	31364KE55	AAA	10,000,000	6.200	12/19/02	2/6/01	10,086,900.00	5.70	279,000.00	10,005,088.50	10,018,750.00
FNMA NOTES (CALLABLE)	31364KE55	AAA	10,000,000	6.200	12/19/02	3/2/01	10,097,300.00	5.62	279,000.00	10,006,203.90	10,018,750.00
FHLB NOTES	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	129,841.11	5,082,885.37	5,197,875.00
FNMA NOTES	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	479,400.00	18,373,816.08	18,866,250.00
FHLB NOTES	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	325,450.00	14,789,466.60	15,539,062.50
FHLB GLOBAL BONDS	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	84,906.25	4,201,289.72	4,423,289.06
FHLB NOTES	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	124,666.67	6,147,896.75	6,474,609.38
FFCB DESIGNATED BONDS	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	125,000.00	7,476,921.15	7,722,656.25
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	147,222.22	9,982,841.70	10,300,000.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	73,611.11	4,989,325.70	5,150,000.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	73,611.11	5,012,104.30	5,150,000.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	73,611.11	5,015,373.85	5,150,000.00
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	147,222.22	10,045,956.40	10,300,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	103,055.56	5,139,662.20	5,268,750.00
FHLB NOTES (CALLABLE)	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	186,476.54	10,408,808.37	10,567,109.38
FNMA NOTES (CALLABLE)	31364K4E7	AAA	10,000,000	5.000	3/12/03	11/8/01	10,093,300.00	4.27	109,722.22	10,075,994.40	10,084,375.00

**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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 NOTES	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	74,618.47	6,314,496.23	6,533,843.75
FHLB NOTES	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	53,511.25	4,558,874.49	4,685,625.00
FHLB TAP NOTES	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	48,333.33	15,289,889.10	15,975,000.00
FHLB TAP NOTES	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	34,977.22	11,153,075.36	11,560,575.00
FHLB TAP NOTES	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	16,111.11	5,175,891.70	5,325,000.00
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	10,000.00	5,008,974.75	5,129,687.50
FHLMC GLOBAL REFERENCE NOTES	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	32,777.78	10,365,748.50	10,665,625.00
FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	AAA	10,000,000	4.820	6/12/03	6/12/01	10,006,250.00	4.79	226,272.22	10,003,350.40	10,150,000.00
FHLMC NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	155,625.00	7,492,713.75	7,699,218.75
FHLMC NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	155,625.00	7,492,713.75	7,699,218.75
FHLMC NOTES	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	207,500.00	10,018,513.60	10,265,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	217,222.22	10,150,084.40	10,462,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	217,222.22	10,149,749.90	10,462,500.00
FHLB TAP NOTES	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	279,556.60	14,117,953.47	14,720,596.88
FNMA NOTES (CALLABLE)	31364K3G3	AAA	15,000,000	5.300	8/28/03	3/2/01	14,995,312.50	5.31	205,375.00	14,996,739.45	15,121,875.00
FNMA NOTES (CALLABLE)	31364K3G3	AAA	10,000,000	5.300	8/28/03	3/1/01	10,008,000.00	5.27	136,916.67	10,001,988.00	10,081,250.00
FFCB NOTES	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	123,923.61	10,102,278.80	10,395,430.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	54,097.22	5,008,951.65	5,185,937.50
FHLB GLOBAL NOTES	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	108,194.44	10,063,491.50	10,371,875.00
FNMA NOTES (CALLABLE)	31364KUU2	AAA	5,000,000	7.000	9/15/03	4/5/01	5,107,750.00	6.04	73,888.89	5,033,355.45	5,071,875.00
FNMA NOTES (CALLABLE)	31364K6K1	AAA	5,000,000	5.100	9/22/03	3/22/01	5,001,782.05	5.08	48,875.00	5,000,556.35	5,048,437.50
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	28,333.33	10,325,034.70	10,615,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	28,333.33	10,295,512.80	10,621,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	5,000,000	6.375	11/15/03	9/28/01	5,305,500.00	3.38	14,166.67	5,281,409.85	5,310,937.50
FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000	3.125	11/15/03	11/29/01	9,967,000.00	3.30	6,944.44	9,967,092.10	10,009,375.00
FHLB NOTES	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	100,678.47	5,031,125.85	5,200,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000	5.000	1/15/04	7/6/01	5,012,000.00	4.90	94,444.44	5,010,238.80	5,178,125.00
FNMA NOTES (CALLABLE)	3136F0SU7	AAA	8,500,000	5.050	1/23/04	8/13/01	8,541,480.00	4.83	152,622.22	8,513,481.00	8,537,187.50
FHLB NOTES	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	174,850.67	10,699,088.06	11,042,325.00
FHLB NOTES (CALLABLE)	3133MCYP4	AAA	5,535,000	5.570	2/5/04	8/13/01	5,583,874.05	5.19	99,340.95	5,553,185.68	5,569,593.75
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	77,291.67	5,027,829.70	5,196,875.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	154,583.33	10,022,358.60	10,393,750.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	154,583.33	10,070,131.30	10,393,750.00

**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	154,583.33	10,057,568.30	10,393,750.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	77,291.67	5,028,371.10	5,196,875.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	154,583.33	10,049,360.20	10,393,750.00
FHLMC NOTES	3134A1NV8	AAA	5,000,000	6.313	2/26/04	11/19/01	5,308,300.00	3.46	83,296.53	5,303,962.40	5,326,562.50
FHLMC NOTES (CALLABLE)	312923JQ9	AAA	6,350,000	5.520	2/27/04	8/27/01	6,404,165.50	5.15	91,524.67	6,375,879.04	6,403,578.13
FNMA NOTES (CALLABLE)	3136F0ZE5	AAA	6,043,000	4.450	3/4/04	10/3/01	6,120,350.40	3.89	64,987.43	6,106,926.90	6,148,752.50
FHLB NOTES	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	94,033.33	10,107,463.30	10,456,250.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	10,000,000	5.125	4/7/04	10/17/01	10,227,100.00	4.15	76,875.00	10,198,756.80	10,250,000.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	8,268,000	5.125	4/7/04	10/25/01	8,451,301.56	4.16	63,560.25	8,432,153.28	8,474,700.00
FNMA NOTES (CALLABLE)	31359MHS5	AAA	5,000,000	5.050	4/8/04	10/29/01	5,105,000.00	4.14	37,173.61	5,095,166.35	5,121,875.00
FHLB NOTES (CALLABLE)	3133MBBG1	AAA	10,000,000	7.375	4/12/04	6/13/01	10,269,531.25	6.32	100,381.94	10,119,230.50	10,196,875.00
FFCB NOTES	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	24,791.67	5,012,304.95	5,184,375.00
FNMA NOTES (CALLABLE)	31364KMQ0	AAA	10,000,000	7.270	5/3/04	4/4/01	10,281,300.00	6.25	56,544.44	10,111,578.40	10,221,875.00
FNMA NOTES (CALLABLE)	31364GM63	AAA	14,950,000	5.780	5/5/04	6/26/01	15,166,924.50	5.22	62,407.94	15,059,323.66	15,162,260.10
FHLMC NOTES (CALLABLE)	3134A3NY8	AAA	11,670,000	5.700	5/6/04	6/7/01	11,803,038.00	5.27	46,193.75	11,733,487.83	11,859,637.50
FHLB NOTES (CALLABLE)	3133MEQV6	AAA	10,000,000	5.010	5/10/04	5/10/01	9,978,125.00	5.09	29,225.00	9,981,954.90	10,134,375.00
FNMA BENCHMARK NOTES	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	12,500.00	5,070,375.65	5,265,625.00
FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000	5.625	5/14/04	11/16/01	10,499,500.00	3.52	25,000.00	10,491,445.40	10,531,250.00
FHLMC NOTES (CALLABLE)	312923K20	AAA	7,000,000	5.200	5/24/04	5/24/01	6,989,570.00	5.25	7,077.78	6,991,262.60	7,091,777.00
FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000	6.550	7/16/04	11/29/01	12,306,480.00	5.49	294,750.00	12,303,811.56	12,337,500.00
FHLB TAP NOTES	3133MGU53	AAA	6,155,000	4.625	8/13/04	10/25/01	6,323,154.60	3.59	83,819.13	6,317,500.61	6,303,104.69
FHLMC NOTES (CALLABLE)	312923LZ6	AAA	9,000,000	5.375	9/9/04	5/31/01	8,994,375.00	5.39	110,187.50	8,997,012.27	9,186,417.00
FNMA NOTES (CALLABLE)	31364K3K4	AAA	10,000,000	5.510	9/9/04	11/14/01	10,256,800.00	4.53	125,505.56	10,242,120.00	10,259,375.00
FHLB NOTES	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,008,350.00	3.57	28,697.92	5,007,909.65	4,975,000.00
FHLB NOTES	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,009,450.00	3.56	28,697.92	5,008,954.85	4,975,000.00
FHLB NOTES (CALLABLE)	3133MES51	AAA	10,000,000	5.250	11/15/04	5/15/01	9,990,625.00	5.28	23,333.33	9,991,974.70	10,150,000.00
FHLB TAP NOTES	3133MJUS7	AAA	10,000,000	3.375	11/15/04	11/15/01	10,036,300.00	3.25	15,000.00	10,035,783.60	9,865,625.00
FHLB NOTES (CALLABLE)	3133MCGN9	AAA	10,000,000	6.850	11/16/04	4/24/01	10,251,562.50	4.39	28,541.67	10,110,159.70	10,221,875.00
FNMA NOTES (CALLABLE)	3136F03B6	AAA	5,000,000	3.550	11/19/04	11/19/01	5,004,296.88	3.52	5,916.67	5,004,227.10	4,982,812.50
FNMA NOTES (CALLABLE)	3136F03B6	AAA	10,000,000	3.550	11/19/04	11/19/01	10,018,750.00	3.48	11,833.33	10,018,445.50	9,965,625.00
FHLMC NOTES (CALLABLE)	312923R98	AAA	10,000,000	5.250	12/20/04	6/20/01	9,995,312.50	5.26	234,791.67	9,995,865.70	10,249,250.00
FHLMC NOTES (CALLABLE)	312923Q7	AAA	6,000,000	5.330	1/18/05	8/24/01	6,033,000.00	5.15	118,148.33	6,010,770.84	6,021,858.00
FHLB TAP NOTES	3133MAUN7	AAA	9,185,000	7.125	2/15/05	12/29/00	9,625,237.05	5.80	192,693.65	9,536,228.06	10,046,093.75

# PUBLIC FINANCIAL MANAGEMENT, INC.

## Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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>FHLB TAP NOTES</i>	3133MAUN7	AAA	10,000,000	7.125	2/15/05	5/31/01	10,569,500.00	5.40	209,791.67	10,501,234.00	10,937,500.00
<i>FHLB TAP NOTES</i>	3133MBH42	AAA	10,000,000	7.250	5/13/05	5/3/01	10,694,200.00	5.31	32,222.22	10,603,573.70	11,000,000.00
<i>FNMA NOTES (CALLABLE)</i>	31364KPT1	AAA	4,000,000	7.875	6/6/05	8/8/01	4,133,720.00	6.86	153,125.00	4,083,672.40	4,120,000.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBQH3	AAA	9,000,000	7.400	6/28/05	6/21/01	9,313,380.00	6.40	283,050.00	9,178,146.54	9,275,625.00
<i>FNMA NOTES (CALLABLE)</i>	31359MFY4	AAA	5,000,000	7.300	7/19/05	8/14/01	5,164,550.00	6.34	133,833.33	5,112,543.30	5,165,625.00
<i>FNMA NOTES (CALLABLE)</i>	31359MFY4	AAA	10,000,000	7.300	7/19/05	8/17/01	10,321,500.00	6.36	267,666.67	10,221,880.50	10,331,250.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBU39	AAA	5,000,000	7.250	7/26/05	10/23/01	5,172,400.00	6.20	125,868.06	5,148,638.55	5,168,750.00
<i>FNMA NOTES (CALLABLE)</i>	31364KVF4	AAA	10,000,000	7.125	9/19/05	9/26/01	10,398,500.00	5.98	142,500.00	10,325,681.60	10,393,750.00
<i>FHLB NOTES (CALLABLE)</i>	3133MCMC6	AAA	15,000,000	6.500	12/27/05	12/27/00	14,987,400.00	6.52	417,083.33	14,989,445.40	15,656,250.00
<i>FHLMC NOTES (CALLABLE)</i>	312923XE0	AAA	10,920,000	5.650	4/25/06	5/1/01	10,885,056.00	5.72	61,698.00	10,888,789.43	11,290,450.08
<i>FHLMC NOTES (CALLABLE)</i>	312923ZY4	AAA	10,000,000	5.700	5/9/06	5/9/01	10,038,300.00	5.61	34,833.33	10,017,029.30	10,123,610.00
<i>FHLB NOTES (CALLABLE)</i>	3133MEUX7	AAA	11,350,000	5.520	5/17/06	5/17/01	11,335,131.50	5.55	24,364.67	11,336,546.73	11,779,171.88
			1,220,518,000				1,234,119,340.46	5.21	16,441,181.45	1,231,193,095.97	1,255,996,596.11
<b>FED AGY DN</b>											
<i>FHLMC DISC NOTE</i>	313397QM6	AAA	10,000,000		12/14/01	2/8/01	9,587,141.67	5.02	0.00	9,982,630.60	9,992,396.40
<i>FNMA DISC NOTE</i>	313589SF1	AAA	10,000,000		1/25/02	2/15/01	9,533,688.89	5.12	0.00	9,925,444.40	9,970,305.70
<i>FHLB DISC NOTE</i>	313385SJ6	AAA	14,000,000		1/28/02	3/1/01	13,409,480.00	4.76	0.00	13,897,146.62	13,956,276.46
<i>FHLMC DISC NOTE</i>	313397SM4	AAA	5,963,000		1/31/02	2/27/01	5,708,263.95	4.75	0.00	5,917,026.93	5,943,472.79
<i>FNMA DISC NOTE</i>	313589TK9	AAA	10,000,000		2/22/02	3/7/01	9,553,644.45	4.78	0.00	9,894,751.40	9,956,514.00
<i>FNMA DISC NOTE</i>	313589VD2	AAA	20,000,000		4/5/02	4/12/01	19,146,269.44	4.48	0.00	19,701,909.80	19,870,379.00
<i>FHLMC DISC NOTE</i>	313397YP0	AAA	10,000,000		6/26/02	7/3/01	9,624,100.00	3.93	0.00	9,782,650.00	9,891,372.50
<i>FHLMC DISC NOTE</i>	313397YR6	AAA	10,000,000		6/28/02	7/3/01	9,624,000.00	3.91	0.00	9,781,711.10	9,890,201.90
			89,963,000				86,186,588.40	4.58	0.00	88,883,270.85	89,470,918.75
<b>MNY MKT MUTUAL FUNDS</b>											
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	3,000,000			11/13/01	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	15,000,000			11/26/01	15,000,000.00	0.00	0.00	15,000,000.00	15,000,000.00
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	20,000,000			11/27/01	20,000,000.00	0.00	0.00	20,000,000.00	20,000,000.00
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	50,000,000			11/28/01	50,000,000.00	0.00	0.00	50,000,000.00	50,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	50,000,000			9/10/01	50,000,000.00	0.00	0.00	50,000,000.00	50,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	40,000,000			9/21/01	40,000,000.00	0.00	0.00	40,000,000.00	40,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	5,000,000			10/5/01	5,000,000.00	0.00	0.00	5,000,000.00	5,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	3,000,000			10/9/01	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	2,000,000			10/31/01	2,000,000.00	0.00	0.00	2,000,000.00	2,000,000.00
			188,000,000				188,000,000.00	0.00	0.00	188,000,000.00	188,000,000.00



**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
<b>MUNI BOND/NOTE</b>											
SAN BERNADINO COUNTY CALIFORN MUNIC	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	59,095.00	2,749,387.85	2,846,179.50
SAN BERNADINO COUNTY CALIFORN MUNIC	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	24,530.00	1,145,283.35	1,181,433.00
SAN BERNADINO COUNTY CALIFORN MUNIC	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	178,400.00	8,320,439.36	8,592,240.00
			11,750,000				12,268,199.00	5.48	262,025.00	12,215,110.56	12,619,852.50
<b>REPO AGREEMENT</b>											
MORGAN STANLEY DW TRIPARTY REPO AG	RE0095399	A-1+	200,000,000	2.195	12/3/01	11/30/01	200,000,000.00	2.20	12,194.44	200,000,000.00	200,003,600.00
			200,000,000				200,000,000.00	2.20	12,194.44	200,000,000.00	200,003,600.00
<b>US TSY BOND/NOTE</b>											
US TREASURY NOTES	9128272P6	AAA	10,000,000	6.625	3/31/02	5/20/99	10,292,187.50	5.50	112,843.41	10,035,944.20	10,156,250.00
US TREASURY NOTES	9128273J9	AAA	7,000,000	5.875	9/30/02	9/28/01	7,238,437.50	2.43	70,048.08	7,197,016.82	7,225,312.50
US TREASURY NOTES	9128276L1	AAA	5,000,000	6.000	9/30/02	10/1/01	5,172,656.25	2.47	51,098.90	5,143,821.50	5,165,625.00
			22,000,000				22,703,281.25	3.83	233,990.39	22,376,782.52	22,547,187.50
<b>TOTAL SECURITIES</b>			<b>2,015,929,000</b>				<b>2,028,125,956.75</b>	<b>4.18 %</b>	<b>20,043,252.91</b>	<b>2,026,898,653.79</b>	<b>2,055,115,922.48</b>

# PUBLIC FINANCIAL MANAGEMENT, INC.

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
<b>CERT OF DEPOSIT</b>										
10,000,000	RABOBANK (NY) CERT DEPOS	74977DVU6	5.070	12/10/01	100.083	10,008,310.00	8,286.00	7,495.05	0.03	1.99
12,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TCY1	4.270	4/30/02	100.946	12,113,533.20	113,533.20	113,533.20	0.41	1.95
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TFE2	4.200	5/22/02	101.051	10,105,093.00	105,093.00	105,093.00	0.47	1.95
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TFH5	4.160	5/24/02	101.044	10,104,401.00	104,401.00	104,401.00	0.47	1.95
10,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKP8	4.010	6/7/02	101.048	10,104,812.00	104,310.10	103,840.19	0.51	1.95
20,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKU7	3.980	6/13/02	101.063	20,212,632.00	211,596.00	210,682.68	0.53	1.96
15,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606THG5	3.970	7/2/02	101.153	15,173,001.00	173,001.00	173,001.00	0.58	1.97
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V3J3	3.570	9/5/02	101.159	10,115,855.00	115,855.00	115,855.00	0.76	2.03
10,000,000	RABOBANK (NY) CERT DEPOS	74977DYP4	2.450	10/11/02	100.000	10,000,000.00			0.85	2.44
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V5Q5	2.420	10/18/02	100.230	10,022,956.00	22,956.00	22,956.00	0.87	2.15
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0KS6	2.620	11/27/02	100.352	15,052,782.00	52,782.00	52,782.00	0.98	2.26
<b>COMMERCIAL PAPER</b>										
4,329,000	SWEETWATER CAPITAL CORP COMM P	87047NA35		1/3/02	99.813	4,320,906.33	160.31	410.41	0.09	1.98
10,000,000	GENERAL ELECTRIC COMPANY COMM P	36959JAA1		1/10/02	99.775	9,977,502.80	(275.00)	280.58	0.11	1.98
10,000,000	MORGAN STANLEY DW COMM PAPER	61745BAB3		1/11/02	99.770	9,976,961.20	764.00	3,086.20	0.11	1.98
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JAF0		1/15/02	99.748	9,974,798.00	548.00	6,270.22	0.12	1.98
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JAH6		1/17/02	99.737	9,973,718.40	612.80	6,335.07	0.13	1.98
10,000,000	SWEETWATER CAPITAL CORP COMM P	87047NBF7		2/15/02	99.584	9,958,381.20	1,870.10	10,453.42	0.21	1.95
5,511,000	SWEETWATER CAPITAL CORP COMM P	87047NC17		3/1/02	99.512	5,484,103.18	7,271.38	31,948.41	0.25	1.94
5,450,000	BP AMOCO CAPITAL COMM PAPER	05562DCS7		3/26/02	99.378	5,416,096.04	8,749.87	32,858.54	0.31	1.94
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JD34		4/3/02	99.335	9,933,499.40	10,716.10	46,499.40	0.34	1.94
<b>CORPORATE NOTE</b>										
15,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUP7	7.000	3/1/02	101.173	15,175,905.00	148,060.55	46,255.00	0.25	2.29
8,500,000	NORWEST FINANCIAL INC. SR NOTES	669383CD1	7.950	5/15/02	102.456	8,708,751.50	163,812.26	66,971.50	0.45	2.52
10,000,000	MERRILL LYNCH & CO MTN	59018SUT9	6.810	6/13/02	102.416	10,241,590.00	169,791.30	61,590.00	0.53	2.25
2,500,000	DUPONT CORP NOTES	263534BE8	6.500	9/1/02	103.269	2,581,727.50	41,618.56	17,342.50	0.73	2.09
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	102.899	4,877,412.60	61,600.05	15,642.00	0.73	2.61
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	102.836	4,725,291.23	67,307.94	25,127.68	0.77	2.72
10,900,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GVK7	6.700	10/1/02	103.499	11,281,423.70	205,051.39	72,207.70	0.81	2.44
13,930,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	103.419	14,406,197.05	266,384.40	119,602.05	0.83	2.45
4,550,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GWA8	5.375	1/15/03	102.800	4,677,395.45	58,720.30	44,923.77	1.07	2.83
1,693,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUN2	7.000	2/3/03	104.710	1,772,731.84	22,796.12	11,776.41	1.11	2.89

# PUBLIC FINANCIAL MANAGEMENT, INC.

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
<b>FED AGY BOND/NOTE</b>										
20,000,000	FHLB GLOBAL NOTES	3133M7DR4	4.875	1/22/02	100.406	20,081,250.00	119,491.60	668,884.00	0.14	2.02
10,000,000	FFCB DESIGNATED BONDS	31331HP27	6.625	2/1/02	100.750	10,075,000.00	77,280.90	101,500.00	0.17	2.14
6,200,000	FHLB GLOBAL NOTES	3133MAQJ1	6.750	2/1/02	100.750	6,246,500.00	27,193.82	(56,048.00)	0.17	2.26
9,700,000	FHLB NOTES	3133M7K88	5.015	2/11/02	100.594	9,757,593.75	62,831.95	129,567.75	0.20	1.96
5,500,000	FHLB NOTES	3133M7LY0	5.070	2/11/02	100.594	5,532,656.25	47,479.63	188,911.25	0.20	2.02
9,300,000	FNMA NOTES	3135863E7	7.500	2/11/02	101.005	9,393,436.17	84,046.15	8,248.17	0.19	2.33
10,000,000	FHLB TAP NOTES	3133MAT74	6.750	2/15/02	100.969	10,096,875.00	101,882.50	142,975.00	0.21	2.04
5,000,000	FHLB NOTES	3133M7TT3	5.240	2/25/02	100.750	5,037,500.00	39,435.15	59,850.00	0.23	2.02
15,000,000	FHLB GLOBAL NOTES	3133M7VB9	5.125	2/26/02	100.750	15,112,500.00	172,079.85	611,700.00	0.24	1.94
5,000,000	FHLB NOTES	3133M84A9	5.505	3/15/02	101.031	5,051,562.50	50,231.75	39,512.50	0.29	1.93
10,000,000	FNMA NOTES	31364CZY7	6.670	3/27/02	101.527	10,152,650.00	101,391.10	(344,250.00)	0.32	1.92
8,362,000	FNMA NOTES	31364CG93	6.820	4/29/02	102.009	8,529,975.86	108,189.24	(300,296.14)	0.41	1.92
5,000,000	FFCB DESIGNATED BONDS	31331HWT0	5.250	5/1/02	101.375	5,068,750.00	92,250.85	197,200.00	0.42	1.94
15,000,000	FHLB GLOBAL NOTES	3133MBER4	6.750	5/1/02	101.969	15,295,312.50	305,604.61	342,722.70	0.42	2.01
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	5.500	5/15/02	101.594	20,318,750.00	407,329.50	761,304.34	0.45	1.99
10,000,000	FHLB NOTES	3133M8SU9	5.435	5/17/02	101.594	10,159,375.00	211,911.00	415,814.76	0.46	1.96
7,500,000	FHLB NOTES	3133MFW38	3.760	6/28/02	101.063	7,579,687.50	88,609.65	94,687.50	0.56	1.90
25,000,000	STUDENT LOAN MARKET ASSOCI AGEN	86387SCN8	3.750	7/1/02	101.184	25,296,075.00	306,766.15	316,840.00	0.55	1.71
15,000,000	FFCB NOTES	31331LAW8	3.750	7/2/02	101.031	15,154,687.50	155,687.55	156,382.50	0.57	1.98
5,000,000	FNMA NOTES	31364C2C1	6.410	7/8/02	102.631	5,131,565.00	144,606.75	178,115.00	0.58	2.01
10,000,000	FHLB GLOBAL NOTES	3133MBUK1	6.875	7/18/02	103.031	10,303,125.00	21,175.70	(31,675.00)	0.61	2.03
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	102.750	25,687,500.00	761,663.00	968,482.17	0.69	2.06
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	103.438	15,515,625.00	498,113.85	462,695.16	0.68	2.08
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	103.281	46,476,562.50	932,087.30	510,212.50	0.69	2.05
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	103.188	10,834,687.50	142,323.51	19,687.50	0.69	2.06
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	103.469	10,346,875.00	210,458.00	83,375.00	0.73	2.11
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	103.061	5,153,055.00	122,212.70	95,155.00	0.84	2.29
38,165,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	103.500	39,500,775.00	1,130,270.86	1,452,708.05	0.85	2.19
7,000,000	FNMA BENCHMARK NOTES	31359MGG2	6.375	10/15/02	103.594	7,251,562.50	4,359.32	(20,667.50)	0.85	2.20
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	103.781	10,378,125.00	433,279.10	519,941.14	0.93	2.24
10,000,000	FHLB GLOBAL NOTES	3133MCHF5	6.375	11/15/02	103.875	10,387,500.00	206,804.80	111,740.00	0.93	2.26
15,000,000	FHLB TAP NOTES	3133MCJJ5	6.375	11/15/02	103.875	15,581,250.00	492,231.90	411,900.00	0.93	2.26
20,000,000	FNMA NOTES (CALLABLE)	31364KE55	6.200	12/19/02	100.188	20,037,500.00	26,207.60	(146,700.00)	0.05	6.01
5,010,000	FHLB NOTES	3133M2UD7	5.905	12/23/02	103.750	5,197,875.00	114,989.63	79,117.92	1.01	2.31
18,000,000	FNMA NOTES	3135866A2	6.800	1/10/03	104.813	18,866,250.00	492,433.92	(450,630.00)	1.05	2.38

# PUBLIC FINANCIAL MANAGEMENT, INC.

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
15,000,000	FHLB NOTES	3133M2B22	5.660	1/13/03	103.594	15,539,062.50	749,595.90	1,045,612.50	1.07	2.38
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	103.469	4,423,289.06	221,999.34	328,523.06	1.09	2.40
6,250,000	FHLB NOTES	3133M23D7	5.610	1/23/03	103.594	6,474,609.38	326,712.63	473,484.38	1.09	2.41
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	102.969	7,722,656.25	245,735.10	260,831.25	1.13	2.42
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	103.000	36,050,000.00	1,004,398.05	989,150.00	1.16	2.46
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	105.375	5,268,750.00	129,087.80	68,750.00	1.15	2.45
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	103.094	10,567,109.38	158,301.01	54,196.88	0.70	3.79
10,000,000	FNMA NOTES (CALLABLE)	31364K4E7	5.000	3/12/03	100.844	10,084,375.00	8,380.60	(8,925.00)	0.28	4.31
10,775,000	FHLB NOTES	3133M3A47	5.785	3/17/03	104.125	11,219,468.75	346,098.03	291,575.34	1.24	2.53
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	106.500	32,860,575.00	1,241,718.84	823,481.75	1.39	2.67
5,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	102.594	5,129,687.50	120,712.75	118,212.50	1.41	2.67
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	106.656	10,665,625.00	299,876.50	178,725.00	1.39	2.69
10,000,000	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	4.820	6/12/03	101.500	10,150,000.00	146,649.60	143,750.00	0.52	3.80
25,000,000	FHLMC NOTES	3134A4FF6	4.500	6/15/03	102.656	25,664,062.50	660,121.40	659,112.50	1.46	2.73
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	104.625	20,925,000.00	625,165.70	535,500.00	1.52	2.82
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	106.594	14,720,596.88	602,643.41	460,114.68	1.59	2.89
25,000,000	FNMA NOTES (CALLABLE)	31364K3G3	5.300	8/28/03	100.813	25,203,125.00	204,397.55	199,812.50	0.24	4.80
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	103.954	10,395,430.00	293,151.20	258,630.00	1.67	3.06
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	103.719	15,557,812.50	485,369.35	460,862.50	1.69	2.98
5,000,000	FNMA NOTES (CALLABLE)	31364KUU2	7.000	9/15/03	101.438	5,071,875.00	38,519.55	(35,875.00)	0.29	6.13
5,000,000	FNMA NOTES (CALLABLE)	31364K6K1	5.100	9/22/03	100.969	5,048,437.50	47,881.15	46,655.45	0.31	4.53
10,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	106.156	10,615,625.00	290,590.30	224,625.00	1.84	3.11
15,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	106.219	15,932,812.50	355,889.85	264,812.50	1.84	3.08
10,000,000	FNMA BENCHMARK NOTES	31359MLR2	3.125	11/15/03	100.094	10,009,375.00	42,282.90	42,375.00	1.88	3.07
5,000,000	FHLB NOTES	3133M74R4	5.215	1/12/04	104.000	5,200,000.00	168,874.15	163,300.00	1.96	3.24
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	103.563	5,178,125.00	167,886.20	166,125.00	1.98	3.25
8,500,000	FNMA NOTES (CALLABLE)	3136F0SU7	5.050	1/23/04	100.438	8,537,187.50	23,706.50	(4,292.50)	0.15	4.83
10,640,000	FHLB NOTES	3133M7J64	5.100	2/5/04	103.781	11,042,325.00	343,236.94	332,952.20	2.03	3.29
5,535,000	FHLB NOTES (CALLABLE)	3133MCYP4	5.570	2/5/04	100.625	5,569,593.75	16,408.07	(14,280.30)	0.18	5.26
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	103.938	51,968,750.00	1,713,130.80	1,655,600.00	2.05	3.38
5,000,000	FHLMC NOTES	3134A1NV8	6.313	2/26/04	106.531	5,326,562.50	22,600.10	18,262.50	2.06	3.26
6,350,000	FHLMC NOTES (CALLABLE)	312923JQ9	5.520	2/27/04	100.844	6,403,578.13	27,699.09	(587.37)	0.24	5.11
6,043,000	FNMA NOTES (CALLABLE)	3136F0ZE5	4.450	3/4/04	101.750	6,148,752.50	41,825.60	28,402.10	0.74	3.63
10,000,000	FHLB NOTES	3133M8BP8	5.460	3/29/04	104.563	10,456,250.00	348,786.70	332,050.00	2.17	3.40
18,268,000	FNMA NOTES (CALLABLE)	31359MHR7	5.125	4/7/04	102.500	18,724,700.00	93,789.92	46,298.44	0.83	4.00
5,000,000	FNMA NOTES (CALLABLE)	31359MHS5	5.050	4/8/04	102.438	5,121,875.00	26,708.65	16,875.00	0.83	3.95

# PUBLIC FINANCIAL MANAGEMENT, INC.

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
10,000,000	FHLB NOTES (CALLABLE)	3133MBBG1	7.375	4/12/04	101.969	10,196,875.00	77,644.50	(72,656.25)	0.36	6.46
5,000,000	FFCB NOTES	31331LFS2	5.100	4/26/04	103.688	5,184,375.00	172,070.05	169,375.00	2.25	3.49
10,000,000	FNMA NOTES (CALLABLE)	31364KMQ0	7.270	5/3/04	102.219	10,221,875.00	110,296.60	(59,425.00)	0.42	6.27
14,950,000	FNMA NOTES (CALLABLE)	31364GM63	5.780	5/5/04	101.420	15,162,260.10	102,936.44	(4,664.40)	0.43	5.15
11,670,000	FHLMC NOTES (CALLABLE)	3134A3NY8	5.700	5/6/04	101.625	11,859,637.50	126,149.67	56,599.50	0.43	4.98
10,000,000	FHLB NOTES (CALLABLE)	3133MEQV6	5.010	5/10/04	101.344	10,134,375.00	152,420.10	156,250.00	0.44	4.42
15,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	105.313	15,796,875.00	235,053.95	211,721.80	2.29	3.35
7,000,000	FHLMC NOTES (CALLABLE)	312923K20	5.200	5/24/04	101.311	7,091,777.00	100,514.40	102,207.00	0.48	4.63
12,000,000	FHLB NOTES (CALLABLE)	3133M9BZ4	6.550	7/16/04	102.813	12,337,500.00	33,688.44	31,020.00	0.61	5.38
6,155,000	FHLB TAP NOTES	3133MGU53	4.625	8/13/04	102.406	6,303,104.69	(14,395.92)	(20,049.91)	2.50	3.68
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	102.071	9,186,417.00	189,404.73	192,042.00	0.75	4.57
10,000,000	FNMA NOTES (CALLABLE)	31364K3K4	5.510	9/9/04	102.594	10,259,375.00	17,255.00	2,575.00	0.75	4.50
10,000,000	FHLB NOTES	3133MJ2A7	3.625	10/15/04	99.500	9,950,000.00	(66,864.50)	(67,800.00)	2.64	3.81
10,000,000	FHLB NOTES (CALLABLE)	3133MES51	5.250	11/15/04	101.500	10,150,000.00	158,025.30	159,375.00	0.45	4.70
10,000,000	FHLB TAP NOTES	3133MJUS7	3.375	11/15/04	98.656	9,865,625.00	(170,158.60)	(170,675.00)	2.78	3.86
10,000,000	FHLB NOTES (CALLABLE)	3133MCGN9	6.850	11/16/04	102.219	10,221,875.00	111,715.30	(29,687.50)	0.46	6.02
15,000,000	FNMA NOTES (CALLABLE)	3136F03B6	3.550	11/19/04	99.656	14,948,437.50	(74,235.10)	(74,609.38)	2.79	3.67
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	102.493	10,249,250.00	253,384.30	253,937.50	1.00	4.37
6,000,000	FHLMC NOTES (CALLABLE)	312923ZQ7	5.330	1/18/05	100.364	6,021,858.00	11,087.16	(11,142.00)	0.13	5.20
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	109.375	20,983,593.75	946,131.69	788,856.70	2.83	3.98
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	110.000	11,000,000.00	396,426.30	305,800.00	3.06	4.11
4,000,000	FNMA NOTES (CALLABLE)	31364KPT1	7.875	6/6/05	103.000	4,120,000.00	36,327.60	(13,720.00)	0.49	6.90
9,000,000	FHLB NOTES (CALLABLE)	3133MBQH3	7.400	6/28/05	103.063	9,275,625.00	97,478.46	(37,755.00)	0.55	6.43
15,000,000	FNMA NOTES (CALLABLE)	31359MFY4	7.300	7/19/05	103.313	15,496,875.00	162,451.20	10,825.00	0.61	6.26
5,000,000	FHLB NOTES (CALLABLE)	3133MBU39	7.250	7/26/05	103.375	5,168,750.00	20,111.45	(3,650.00)	0.63	6.20
10,000,000	FNMA NOTES (CALLABLE)	31364KVF4	7.125	9/19/05	103.938	10,393,750.00	68,068.40	(4,750.00)	0.78	5.95
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	104.375	15,656,250.00	666,804.60	668,850.00	1.02	5.29
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	103.392	11,290,450.08	401,660.65	405,394.08	1.34	4.79
10,000,000	FHLMC NOTES (CALLABLE)	312923ZY4	5.700	5/9/06	101.236	10,123,610.00	106,580.70	85,310.00	0.44	5.38
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	103.781	11,779,171.88	442,625.15	444,040.38	2.29	4.57
<b>FED AGY DN</b>										
10,000,000	FHLMC DISC NOTE	313397QM6		12/14/01	99.924	9,992,396.40	9,765.80	405,254.73	0.04	1.96
10,000,000	FNMA DISC NOTE	313589SF1		1/25/02	99.703	9,970,305.70	44,861.30	436,616.81	0.15	1.91
14,000,000	FHLB DISC NOTE	313385SJ6		1/28/02	99.688	13,956,276.46	59,129.84	546,796.46	0.16	1.91
5,963,000	FHLMC DISC NOTE	313397SM4		1/31/02	99.673	5,943,472.79	26,445.86	235,208.84	0.17	1.91
10,000,000	FNMA DISC NOTE	313589TK9		2/22/02	99.565	9,956,514.00	61,762.60	402,869.55	0.23	1.87

**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
20,000,000	FNMA DISC NOTE	313589VD2		4/5/02	99.352	19,870,379.00	168,469.20	724,109.56	0.34	1.86
10,000,000	FHLMC DISC NOTE	313397YP0		6/26/02	98.914	9,891,372.50	108,722.50	267,272.50	0.56	1.90
10,000,000	FHLMC DISC NOTE	313397YR6		6/28/02	98.902	9,890,201.90	108,490.80	266,201.90	0.57	1.90
<b>MNY MKT MUTUAL FUNDS</b>										
88,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	88,000,000.00				
100,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	100,000,000.00				
<b>MUNI BOND/NOTE</b>										
11,750,000	SAN BERNADINO COUNTY CALIFORN M	796825AK3	6.690	8/1/05	107.403	12,619,852.50	404,741.94	351,653.50	3.19	4.48
<b>REPO AGREEMENT</b>										
200,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0095399	2.195	12/3/01	100.002	200,003,600.00	3,600.00	3,600.00	0.01	1.98
<b>US TSY BOND/NOTE</b>										
10,000,000	US TREASURY NOTES	9128272P6	6.625	3/31/02	101.563	10,156,250.00	120,305.80	(135,937.50)	0.33	1.87
7,000,000	US TREASURY NOTES	9128273J9	5.875	9/30/02	103.219	7,225,312.50	28,295.68	(13,125.00)	0.81	1.95
5,000,000	US TREASURY NOTES	9128276L1	6.000	9/30/02	103.313	5,165,625.00	21,803.50	(7,031.25)	0.81	1.96
<b>SUBTOTALS</b>						<b>2,055,115,922.48</b>	<b>28,217,268.69</b>	<b>26,989,965.73</b>	<b>0.80</b>	<b>2.90</b>

ACCRUED INTEREST ON INVESTMENTS  
TOTAL MARKET VALUE OF INVESTMENTS

20,043,252.91  
**2,075,159,175.39**

# 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
11/1/01	11/1/01	INTEREST	<i>FFCB DESIGNATED BONDS</i>	31331HWT0	AAA	5,000,000.00	5.250	5/1/02	0.00	131,250.00	131,250.00
11/1/01	11/1/01	INTEREST	<i>FHLB GLOBAL NOTES</i>	3133MBER4	AAA	15,000,000.00	6.750	5/1/02	0.00	506,250.00	506,250.00
11/3/01	11/3/01	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364KMQ0	AAA	10,000,000.00	7.270	5/3/04	0.00	363,500.00	363,500.00
11/5/01	11/5/01	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364GM63	AAA	14,950,000.00	5.780	5/5/04	0.00	432,055.00	432,055.00
11/6/01	11/6/01	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	3134A3NY8	AAA	11,670,000.00	5.700	5/6/04	0.00	332,595.00	332,595.00
11/9/01	11/9/01	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	312923ZY4	AAA	10,000,000.00	5.700	5/9/06	0.00	285,000.00	285,000.00
11/10/01	11/10/01	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	3133MEQV6	AAA	10,000,000.00	5.010	5/10/04	0.00	250,500.00	250,500.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MABA6	AAA	10,000,000.00	6.375	11/14/03	0.00	318,750.00	318,750.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MABE8	AAA	10,000,000.00	6.000	11/15/01	0.00	300,000.00	300,000.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MACZ0	AAA	10,000,000.00	6.250	11/15/02	0.00	312,500.00	312,500.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MBH42	AAA	10,000,000.00	7.250	5/13/05	0.00	362,500.00	362,500.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MBHK6	AAA	30,855,000.00	7.250	5/15/03	0.00	1,118,493.75	1,118,493.75
11/15/01	11/15/01	INTEREST	<i>FHLB GLOBAL NOTES</i>	3133MCHF5	AAA	10,000,000.00	6.375	11/15/02	0.00	318,750.00	318,750.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MCJ5	AAA	15,000,000.00	6.375	11/15/02	0.00	478,125.00	478,125.00
11/15/01	11/15/01	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	3133MES51	AAA	10,000,000.00	5.250	11/15/04	0.00	262,500.00	262,500.00
11/15/01	11/15/01	INTEREST	<i>FHLB TAP NOTES</i>	3133MEUD1	AAA	5,000,000.00	4.500	5/15/03	0.00	119,375.00	119,375.00
11/15/01	11/15/01	INTEREST	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A34H6	AAA	10,000,000.00	7.375	5/15/03	0.00	368,750.00	368,750.00
11/15/01	11/15/01	INTEREST	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3RE8	AAA	20,000,000.00	5.500	5/15/02	0.00	550,000.00	550,000.00
11/15/01	11/15/01	INTEREST	<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A4CQ5	AAA	15,000,000.00	6.375	11/15/03	0.00	478,125.00	478,125.00
11/15/01	11/15/01	INTEREST	<i>FNMA BENCHMARK NOTES</i>	31359MES8	AAA	5,000,000.00	5.625	5/14/04	0.00	140,625.00	140,625.00
11/15/01	11/15/01	INTEREST	<i>MERRILL LYNCH &amp; CO MTN</i>	59018SUT9	AA-	10,000,000.00	6.810	6/13/02	0.00	340,500.00	340,500.00
11/15/01	11/15/01	INTEREST	<i>NORWEST FINANCIAL INC. SR NOTES</i>	669383CD1	A+	8,500,000.00	7.950	5/15/02	0.00	337,875.00	337,875.00
11/16/01	11/16/01	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	3133MCGN9	AAA	10,000,000.00	6.850	11/16/04	0.00	342,500.00	342,500.00
11/17/01	11/17/01	INTEREST	<i>FHLB NOTES</i>	3133M8SU9	AAA	10,000,000.00	5.435	5/17/02	0.00	271,750.00	271,750.00
11/17/01	11/17/01	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	3133MEUX7	AAA	11,350,000.00	5.520	5/17/06	0.00	313,260.00	313,260.00
11/20/01	11/20/01	INTEREST	<i>FHLB NOTES</i>	3133M6PF9	AAA	24,000,000.00	4.955	11/20/01	0.00	594,600.00	594,600.00
11/21/01	11/21/01	INTEREST	<i>FHLMC GLOBAL NOTES (CALLABLE)</i>	312923H40	AAA	10,000,000.00	5.250	5/21/04	0.00	262,500.00	262,500.00
11/24/01	11/24/01	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	312923K20	AAA	7,000,000.00	5.200	5/24/04	0.00	182,000.00	182,000.00
11/30/01	11/30/01	INTEREST	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	0.00	0.00		0.00	166,057.66	166,057.66
11/30/01	11/30/01	INTEREST	<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	0.00	0.00		0.00	199,635.00	199,635.00
									<i>0.00</i>	<i>10,440,321.41</i>	<i>10,440,321.41</i>
11/1/01	11/1/01	BUY	<i>NIKE INC COMM PAPER</i>	6541D2YL6	A-1	4,440,000.00		11/20/01	(4,434,586.90)	0.00	(4,434,586.90)
11/1/01	11/1/01	BUY	<i>SWEETWATER CAPITAL CORP COMM PAPER</i>	87047MYW7	A-1+	8,089,000.00		11/30/01	(8,074,078.04)	0.00	(8,074,078.04)
11/1/01	11/1/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0094046	A-1+	200,000,000.00	2.633	11/2/01	(200,000,000.00)	0.00	200,000,000.00
11/2/01	11/2/01	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0094137	A-1+	200,000,000.00	2.508	11/5/01	(200,000,000.00)	0.00	200,000,000.00

**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
11/5/01	11/5/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094194	A-1+	160,000,000.00	2.570	11/6/01	(160,000,000.00)	0.00	160,000,000.00
11/6/01	11/6/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094285	A-1+	160,000,000.00	2.258	11/7/01	(160,000,000.00)	0.00	160,000,000.00
11/7/01	11/7/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	5,000,000.00			(5,000,000.00)	0.00	(5,000,000.00)
11/7/01	11/7/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094426	A-1+	160,000,000.00	2.133	11/8/01	(160,000,000.00)	0.00	160,000,000.00
11/7/01	11/8/01	BUY	FNMA NOTES (CALLABLE)	31364K4E7	AAA	10,000,000.00	5.000	3/12/03	(10,093,300.00)	(77,777.78)	(10,171,077.78)
11/8/01	11/8/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094475	A-1+	160,000,000.00	2.070	11/9/01	(160,000,000.00)	0.00	160,000,000.00
11/9/01	11/9/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	23,000,000.00			(23,000,000.00)	0.00	(23,000,000.00)
11/9/01	11/9/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094517	A-1+	160,000,000.00	2.008	11/13/01	(160,000,000.00)	0.00	160,000,000.00
11/13/01	11/13/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	10,000,000.00			(10,000,000.00)	0.00	(10,000,000.00)
11/13/01	11/13/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094632	A-1+	160,000,000.00	2.133	11/14/01	(160,000,000.00)	0.00	160,000,000.00
11/13/01	11/14/01	BUY	FNMA NOTES (CALLABLE)	31364K3K4	AAA	10,000,000.00	5.510	9/9/04	(10,256,800.00)	(99,486.11)	(10,356,286.11)
11/14/01	11/14/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094681	A-1+	160,000,000.00	2.133	11/15/01	(160,000,000.00)	0.00	160,000,000.00
11/8/01	11/15/01	BUY	FHLB TAP NOTES	3133MJUS7	AAA	10,000,000.00	3.375	11/15/04	(10,036,300.00)	0.00	(10,036,300.00)
11/15/01	11/15/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094814	A-1+	160,000,000.00	2.195	11/16/01	(160,000,000.00)	0.00	160,000,000.00
11/15/01	11/16/01	BUY	FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000.00	5.625	5/14/04	(10,499,500.00)	(1,562.50)	(10,501,062.50)
11/16/01	11/16/01	BUY	SWEETWATER CAPITAL CORP COMM PAPER	87047NBF7	A-1+	10,000,000.00		2/15/02	(9,947,927.78)	0.00	(9,947,927.78)
11/16/01	11/16/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094848	A-1+	160,000,000.00	2.070	11/19/01	(160,000,000.00)	0.00	160,000,000.00
11/16/01	11/19/01	BUY	FHLB NOTES	3133MJVZ0	AAA	10,000,000.00	2.500	11/14/03	(9,854,000.00)	(2,777.78)	(9,856,777.78)
11/16/01	11/19/01	BUY	FHLMC NOTES	3134A1NV8	AAA	5,000,000.00	6.313	2/26/04	(5,308,300.00)	(72,774.86)	(5,381,074.86)
11/1/01	11/19/01	BUY	FNMA NOTES (CALLABLE)	3136F03B6	AAA	15,000,000.00	3.550	11/19/04	(15,023,046.88)	0.00	(15,023,046.88)
11/19/01	11/19/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094962	A-1+	160,000,000.00	2.133	11/20/01	(160,000,000.00)	0.00	160,000,000.00
11/19/01	11/20/01	BUY	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	5,000,000.00	6.250	10/15/02	(5,173,600.00)	(30,381.94)	(5,203,981.94)
11/20/01	11/20/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095019	A-1+	160,000,000.00	2.133	11/21/01	(160,000,000.00)	0.00	160,000,000.00
11/21/01	11/21/01	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JAF0	A-1+	10,000,000.00		1/15/02	(9,968,527.78)	0.00	(9,968,527.78)
11/21/01	11/21/01	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JAH6	A-1+	10,000,000.00		1/17/02	(9,967,383.33)	0.00	(9,967,383.33)
11/21/01	11/21/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095050	A-1+	160,000,000.00	2.195	11/23/01	(160,000,000.00)	0.00	160,000,000.00
11/23/01	11/23/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095118	A-1+	160,000,000.00	2.070	11/26/01	(160,000,000.00)	0.00	160,000,000.00
11/26/01	11/26/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	15,000,000.00			(15,000,000.00)	0.00	(15,000,000.00)
11/26/01	11/26/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095191	A-1+	160,000,000.00	2.133	11/27/01	(160,000,000.00)	0.00	160,000,000.00
11/27/01	11/27/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			(20,000,000.00)	0.00	(20,000,000.00)
11/27/01	11/27/01	BUY	MORGAN STANLEY DW COMM PAPER	61745BAB3	A-1+	10,000,000.00		1/11/02	(9,973,875.00)	0.00	(9,973,875.00)
11/27/01	11/27/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095217	A-1+	160,000,000.00	2.133	11/28/01	(160,000,000.00)	0.00	160,000,000.00
11/28/01	11/28/01	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	50,000,000.00			(50,000,000.00)	0.00	(50,000,000.00)
11/27/01	11/28/01	BUY	TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000.00	2.620	11/27/02	(15,000,000.00)	0.00	(15,000,000.00)
11/28/01	11/28/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095282	A-1+	200,000,000.00	2.133	11/29/01	(200,000,000.00)	0.00	200,000,000.00
11/28/01	11/29/01	BUY	FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000.00	6.550	7/16/04	(12,306,480.00)	(290,383.33)	(12,596,863.33)
11/28/01	11/29/01	BUY	FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000.00	3.125	11/15/03	(9,967,000.00)	(5,208.33)	(9,972,208.33)
11/29/01	11/29/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095340	A-1+	200,000,000.00	2.133	11/30/01	(200,000,000.00)	0.00	200,000,000.00



**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
11/30/01	11/30/01	BUY	GENERAL ELECTRIC COMPANY COMM PAPER	36959JAA1	A-1+	10,000,000.00		1/10/02	(9,977,222.22)	0.00	(9,977,222.22)
11/30/01	11/30/01	BUY	SWEETWATER CAPITAL CORP COMM PAPER	87047NA35	A-1+	4,329,000.00		1/3/02	(4,320,495.92)	0.00	(4,320,495.92)
11/30/01	11/30/01	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095399	A-1+	200,000,000.00	2.195	12/3/01	(200,000,000.00)	0.00	200,000,000.00)
									(3,703,182,423.85)	(580,352.63)	<b>703,762,776.48</b>
11/21/01	11/21/01	CALL	FHLMC GLOBAL NOTES (CALLABLE)	312923H40	AAA	10,000,000.00	5.250	5/21/04	10,000,000.00	0.00	10,000,000.00
									10,000,000.00	0.00	<b>10,000,000.00</b>
11/1/01	11/1/01	MATURITY	CANADIAN IMPERIAL BANK OF CAN CERT DE	13606TLK1	A-1+	20,000,000.00	2.470	11/1/01	20,000,000.00	56,261.11	20,056,261.11
11/1/01	11/1/01	MATURITY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142TY17	A-1+	40,000,000.00		11/1/01	40,000,000.00	0.00	40,000,000.00
11/1/01	11/1/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0093980	A-1+	200,000,000.00	2.695	11/1/01	200,000,000.00	14,972.22	200,014,972.22
11/2/01	11/2/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094046	A-1+	200,000,000.00	2.633	11/2/01	200,000,000.00	14,625.00	200,014,625.00
11/5/01	11/5/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094137	A-1+	200,000,000.00	2.508	11/5/01	200,000,000.00	41,791.67	200,041,791.67
11/6/01	11/6/01	MATURITY	SWEETWATER CAPITAL CORP COMM PAPER	87047MY64	A-1+	4,164,000.00		11/6/01	4,164,000.00	0.00	4,164,000.00
11/6/01	11/6/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094194	A-1+	160,000,000.00	2.570	11/6/01	160,000,000.00	11,422.22	160,011,422.22
11/7/01	11/7/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094285	A-1+	160,000,000.00	2.258	11/7/01	160,000,000.00	10,033.33	160,010,033.33
11/8/01	11/8/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094426	A-1+	160,000,000.00	2.133	11/8/01	160,000,000.00	9,477.78	160,009,477.78
11/9/01	11/9/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094475	A-1+	160,000,000.00	2.070	11/9/01	160,000,000.00	9,200.00	160,009,200.00
11/13/01	11/13/01	MATURITY	CHASE MANHATTAN CERT DEPOS	16160XCJ6	A-1	15,000,000.00	2.450	11/13/01	15,000,000.00	51,041.67	15,051,041.67
11/13/01	11/13/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094517	A-1+	160,000,000.00	2.008	11/13/01	160,000,000.00	35,688.89	160,035,688.89
11/14/01	11/14/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094632	A-1+	160,000,000.00	2.133	11/14/01	160,000,000.00	9,477.78	160,009,477.78
11/15/01	11/15/01	MATURITY	FHLB TAP NOTES	3133MABE8	AAA	10,000,000.00	6.000	11/15/01	10,000,000.00	0.00	10,000,000.00
11/15/01	11/15/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094681	A-1+	160,000,000.00	2.133	11/15/01	160,000,000.00	9,477.78	160,009,477.78
11/16/01	11/16/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094814	A-1+	160,000,000.00	2.195	11/16/01	160,000,000.00	9,755.56	160,009,755.56
11/19/01	11/19/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094848	A-1+	160,000,000.00	2.070	11/19/01	160,000,000.00	27,600.00	160,027,600.00
11/20/01	11/20/01	MATURITY	FHLB NOTES	3133M6PF9	AAA	24,000,000.00	4.955	11/20/01	24,000,000.00	0.00	24,000,000.00
11/20/01	11/20/01	MATURITY	NIKE INC COMM PAPER	6541D2YL6	A-1	4,440,000.00		11/20/01	4,440,000.00	0.00	4,440,000.00
11/20/01	11/20/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0094962	A-1+	160,000,000.00	2.133	11/20/01	160,000,000.00	9,477.78	160,009,477.78
11/21/01	11/21/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095019	A-1+	160,000,000.00	2.133	11/21/01	160,000,000.00	9,477.78	160,009,477.78
11/23/01	11/23/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095050	A-1+	160,000,000.00	2.195	11/23/01	160,000,000.00	19,511.11	160,019,511.11
11/26/01	11/26/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095118	A-1+	160,000,000.00	2.070	11/26/01	160,000,000.00	27,600.00	160,027,600.00
11/27/01	11/27/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095191	A-1+	160,000,000.00	2.133	11/27/01	160,000,000.00	9,477.78	160,009,477.78
11/28/01	11/28/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095217	A-1+	160,000,000.00	2.133	11/28/01	160,000,000.00	9,477.78	160,009,477.78
11/29/01	11/29/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095282	A-1+	200,000,000.00	2.133	11/29/01	200,000,000.00	11,847.22	200,011,847.22
11/30/01	11/30/01	MATURITY	SWEETWATER CAPITAL CORP COMM PAPER	87047MYW7	A-1+	18,089,000.00		11/30/01	18,089,000.00	0.00	18,089,000.00
11/30/01	11/30/01	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0095340	A-1+	200,000,000.00	2.133	11/30/01	200,000,000.00	11,847.22	200,011,847.22
									3,535,693,000.00	419,541.68	<b>536,112,541.68</b>

**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
11/1/01	11/1/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	22,000,000.00			22,000,000.00	0.00	22,000,000.00
11/2/01	11/2/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	11,000,000.00			11,000,000.00	0.00	11,000,000.00
11/6/01	11/6/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	18,000,000.00			18,000,000.00	0.00	18,000,000.00
11/8/01	11/8/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	30,000,000.00			30,000,000.00	0.00	30,000,000.00
11/14/01	11/14/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	43,000,000.00			43,000,000.00	0.00	43,000,000.00
11/16/01	11/16/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	18,000,000.00			18,000,000.00	0.00	18,000,000.00
11/19/01	11/19/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	25,000,000.00			25,000,000.00	0.00	25,000,000.00
11/21/01	11/21/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			20,000,000.00	0.00	20,000,000.00
11/28/01	11/29/01	SELL	FHLB NOTES	3133MJVZO	AAA	10,000,000.00	2.500	11/14/03	9,855,900.00	9,722.22	9,865,622.22
11/30/01	11/30/01	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			20,000,000.00	0.00	20,000,000.00
									216,855,900.00	9,722.22	216,865,622.22

TOTAL SECURITY TRANSACTIONS

**69,655,708.83**

**PUBLIC FINANCIAL MANAGEMENT, INC.**

**Cash Transactions Report:**      76990800      SAN BERNARDINO COUNTY

MONTH ENDED:      November 30, 2001

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
11/7/01	CA	CASH CONTRIB	4,989,966.67
11/9/01	CA	CASH CONTRIB	183,000,000.00
11/16/01	CA	CASH CONTRIB	162,448,990.28
11/19/01	CA	CASH CONTRIB	5,233,299.52
11/23/01	CA	CASH CONTRIB	160,000,000.00
11/26/01	CA	CASH CONTRIB	14,972,400.00
11/27/01	CA	CASH CONTRIB	29,964,397.22
11/28/01	CA	CASH CONTRIB	104,990,522.22
11/29/01	CA	CASH CONTRIB	12,691,602.22
11/29/01	CA	CASH CONTRIB	6,781.94
<b>SUBTOTAL</b>			<b>678,297,960.07</b>
11/1/01	CW	CASH WITHDRAW	(70,200,068.39)
11/2/01	CW	CASH WITHDRAW	(11,014,625.00)
11/3/01	CW	CASH WITHDRAW	(363,500.00)
11/5/01	CW	CASH WITHDRAW	(40,473,846.67)
11/6/01	CW	CASH WITHDRAW	(22,508,017.22)
11/8/01	CW	CASH WITHDRAW	(19,838,400.00)
11/9/01	CW	CASH WITHDRAW	(160,294,200.00)
11/10/01	CW	CASH WITHDRAW	(250,500.00)
11/13/01	CW	CASH WITHDRAW	(5,086,730.56)
11/14/01	CW	CASH WITHDRAW	(32,653,191.67)
11/15/01	CW	CASH WITHDRAW	(5,780,046.53)
11/16/01	CW	CASH WITHDRAW	(160,352,255.56)
11/17/01	CW	CASH WITHDRAW	(585,010.00)
11/20/01	CW	CASH WITHDRAW	(23,840,095.84)
11/21/01	CW	CASH WITHDRAW	(10,336,066.67)
11/23/01	CW	CASH WITHDRAW	(160,019,511.11)
11/24/01	CW	CASH WITHDRAW	(182,000.00)
11/30/01	CW	CASH WITHDRAW	(23,803,129.08)
11/30/01	CW	CASH	(199,635.00)
11/30/01	CW	CASH	(166,057.66)
<b>SUBTOTAL</b>			<b>(747,946,886.96)</b>
<b>NET CASH ADDITIONS/(WITHDRAWS)</b>			<b><u>(69,648,926.89)</u></b>

***PUBLIC FINANCIAL MANAGEMENT, INC.***

**Cash Transactions Report:**      76990800      *SAN BERNARDINO COUNTY*

MONTH ENDED:      November 30, 2001

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CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
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# PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: November 30, 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
11/1/01	11/1/01	MATURITY		CANADIAN IMPERIAL BANK OF CAN CERT DEPOS	13606TLK1	20,000,000	2.470	20,000,000.00	0.00	0.00
11/1/01	11/1/01	MATURITY		GOLDMAN SACHS GROUP, LP COMM PAPER	38142TY17	40,000,000	0.000	40,000,000.00	2,944.44	0.00
11/1/01	11/1/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0093980	200,000,000	2.695	200,000,000.00	0.00	0.00
11/2/01	11/2/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094046	200,000,000	2.633	200,000,000.00	0.00	0.00
11/5/01	11/5/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094137	200,000,000	2.508	200,000,000.00	0.00	0.00
11/6/01	11/6/01	MATURITY		SWEETWATER CAPITAL CORP COMM PAPER	87047MY64	4,164,000	0.000	4,164,000.00	2,105.13	0.00
11/6/01	11/6/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094194	160,000,000	2.570	160,000,000.00	0.00	0.00
11/7/01	11/7/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094285	160,000,000	2.258	160,000,000.00	0.00	0.00
11/8/01	11/8/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094426	160,000,000	2.133	160,000,000.00	0.00	0.00
11/9/01	11/9/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094475	160,000,000	2.070	160,000,000.00	0.00	0.00
11/13/01	11/13/01	MATURITY		CHASE MANHATTAN CERT DEPOS	16160XCJ6	15,000,000	2.450	15,000,000.00	0.00	0.00
11/13/01	11/13/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094517	160,000,000	2.008	160,000,000.00	0.00	0.00
11/14/01	11/14/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094632	160,000,000	2.133	160,000,000.00	0.00	0.00
11/15/01	11/15/01	MATURITY		FHLB TAP NOTES	3133MABE8	10,000,000	6.000	10,000,000.00	75,200.00	0.00
11/15/01	11/15/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094681	160,000,000	2.133	160,000,000.00	0.00	0.00
11/16/01	11/16/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094814	160,000,000	2.195	160,000,000.00	0.00	0.00
11/19/01	11/19/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094848	160,000,000	2.070	160,000,000.00	0.00	0.00
11/20/01	11/20/01	MATURITY		FHLB NOTES	3133M6PF9	10,000,000	4.955	10,000,000.00	3,125.00	0.00
11/20/01	11/20/01	MATURITY		FHLB NOTES	3133M6PF9	10,000,000	4.955	10,000,000.00	31,300.00	0.00
11/20/01	11/20/01	MATURITY		FHLB NOTES	3133M6PF9	4,000,000	4.955	4,000,000.00	9,320.00	0.00
11/20/01	11/20/01	MATURITY		NIKE INC COMM PAPER	6541D2YL6	4,440,000	0.000	4,440,000.00	5,413.10	0.00
11/20/01	11/20/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0094962	160,000,000	2.133	160,000,000.00	0.00	0.00
11/21/01	11/21/01	CALL		FHLMC GLOBAL NOTES (CALLABLE)	312923H40	5,000,000	5.250	5,000,000.00	6,250.00	0.00
11/21/01	11/21/01	CALL		FHLMC GLOBAL NOTES (CALLABLE)	312923H40	5,000,000	5.250	5,000,000.00	4,687.50	0.00
11/21/01	11/21/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095019	160,000,000	2.133	160,000,000.00	0.00	0.00
11/23/01	11/23/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095050	160,000,000	2.195	160,000,000.00	0.00	0.00
11/26/01	11/26/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095118	160,000,000	2.070	160,000,000.00	0.00	0.00
11/27/01	11/27/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095191	160,000,000	2.133	160,000,000.00	0.00	0.00
11/28/01	11/28/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095217	160,000,000	2.133	160,000,000.00	0.00	0.00
11/28/01	11/29/01	SELL	FIFO	FHLB NOTES	3133MJVZ0	5,000,000	2.500	4,927,950.00	950.00	0.00
11/28/01	11/29/01	SELL	FIFO	FHLB NOTES	3133MJVZ0	5,000,000	2.500	4,927,950.00	950.00	0.00
11/29/01	11/29/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095282	200,000,000	2.133	200,000,000.00	0.00	0.00
11/30/01	11/30/01	MATURITY		SWEETWATER CAPITAL CORP COMM PAPER	87047MYW7	10,000,000	0.000	10,000,000.00	19,083.33	0.00
11/30/01	11/30/01	MATURITY		SWEETWATER CAPITAL CORP COMM PAPER	87047MYW7	8,089,000	0.000	8,089,000.00	14,921.96	0.00
11/30/01	11/30/01	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0095340	200,000,000	2.133	200,000,000.00	0.00	0.00

TOTAL GAINS AND LOSSES

176,250.46

0.00