

Investment Portfolio Information For
SAN BERNARDINO COUNTY

Portfolio #
76990800

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For The Month Ending
July 31, 2002

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

PFM**Account Summary:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

SECURITY TYPE	PAR VALUE	AMORTIZED COST	MARKET VALUE	MARKET % OF PORTFOLIO	YTM AT COST	YTM AT MARKET	DURATION
<i>CERT OF DEPOSIT</i>	167,100,000.00	167,100,000.00	167,620,939.93	8.09	2.47	1.81	0.41
<i>COLLAT CD</i>	10,000,000.00	10,000,000.00	10,001,168.00	0.48	1.89	1.78	0.11
<i>COMMERCIAL PAPER</i>	200,000,000.00	199,912,193.05	199,901,366.30	9.65	1.78	1.78	0.03
<i>CORPORATE NOTE</i>	95,022,000.00	96,814,857.38	97,367,561.08	4.70	3.33	2.31	0.80
<i>FED AGY BOND/NOTE</i>	1,115,186,000.00	1,124,110,262.01	1,147,173,730.57	55.40	4.61	2.51	1.06
<i>FED AGY DN</i>	5,000,000.00	4,963,333.35	4,970,904.95	0.24	2.25	1.74	0.33
<i>MNY MKT MUTUAL FUNDS</i>	81,000,000.00	81,000,000.00	81,000,000.00	3.91	1.76	1.76	0.14
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,137,400.91	12,857,320.00	0.62	5.48	3.36	2.78
<i>REPO AGREEMENT</i>	350,000,000.00	350,000,000.00	350,000,905.00	16.90	1.84	1.75	0.00
TOTAL SECURITIES	2,035,058,000.00	2,046,038,046.70	2,070,893,895.83	100.00	3.50 %	2.21 %	0.68
<i>CASH BALANCE</i>	82,086,322.21	82,086,322.21	82,086,322.21				
TOTAL INVESTMENTS	2,117,144,322.21	2,128,124,368.91	2,152,980,218.04				
<i>ACCRUED INTEREST</i>		21,276,496.21	21,276,496.21				
TOTAL PORTFOLIO	2,117,144,322.21	\$2,149,400,865.12	\$2,174,256,714.25				

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

(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											
WELLS FARGO BANK CERT DEPOS	94975NKK8	A-1	25,000,000	1.750	8/12/02	7/22/02	25,000,000.00	1.75	12,152.78	25,000,000.00	24,999,743.75
SOCIETE GENERALE CERT DEPOS	83365V3J3	A-1+	10,000,000	3.570	9/5/02	9/6/01	10,000,000.00	3.57	326,258.33	10,000,000.00	10,017,290.00
SOCIETE GENERALE BANK CERT DEPOS	83365WBF0	A-1+	12,100,000	1.770	9/30/02	6/20/02	12,100,000.00	1.77	24,986.50	12,100,000.00	12,099,722.18
RABOBANK (NY) CERT DEPOS	74977DYP4	A-1+	10,000,000	2.450	10/11/02	10/11/01	10,000,000.00	2.45	200,083.33	10,000,000.00	10,012,645.00
SOCIETE GENERALE CERT DEPOS	83365V5Q5	A-1+	10,000,000	2.420	10/18/02	10/18/01	10,000,000.00	2.42	192,927.78	10,000,000.00	10,013,242.00
RABOBANK (NY) CERT DEPOS	7497T1GJ0	A-1+	10,000,000	2.250	11/18/02	12/17/01	10,000,000.00	2.25	141,875.00	10,000,000.00	10,013,329.00
TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000	2.620	11/27/02	11/28/01	15,000,000.00	2.62	268,550.00	15,000,000.00	15,039,382.50
TORONTO DOMINION CERT DEPOS	8911A0SG4	A-1+	20,000,000	2.740	3/14/03	3/15/02	20,000,000.00	2.74	211,588.89	20,000,000.00	20,111,290.00
SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	A-1+	10,000,000	2.740	3/20/03	3/21/02	10,000,000.00	2.74	101,227.78	10,000,000.00	10,057,031.00
TORONTO DOMINION CERT DEPOS	8911A0SP4	A-1+	10,000,000	2.920	3/21/03	3/22/02	10,000,000.00	2.92	107,066.67	10,000,000.00	10,068,699.00
TORONTO DOMINION CERT DEPOS	8911A0UQ9	A-1+	15,000,000	2.570	5/9/03	5/10/02	15,000,000.00	2.57	88,879.17	15,000,000.00	15,082,144.50
SOCIETE GENERALE BANK CERT DEPOS	83365VZT6	A-1+	10,000,000	2.500	5/22/03	5/28/02	10,000,000.00	2.50	45,138.89	10,000,000.00	10,050,533.00
RABOBANK (NY) CERT DEPOS	7497T1LC9	A-1+	10,000,000	2.560	5/28/03	5/30/02	10,000,000.00	2.56	44,800.00	10,000,000.00	10,055,888.00
			167,100,000				167,100,000.00	2.47	1,765,535.12	167,100,000.00	167,620,939.93
COLLAT CD											
CITIZENS BUSINESS BANK COLLAT CD	RE0106733	AAA	10,000,000	1.890	9/9/02	6/11/02	10,000,000.00	1.89	26,775.00	10,000,000.00	10,001,168.00
			10,000,000				10,000,000.00	1.89	26,775.00	10,000,000.00	10,001,168.00
COMMERCIAL PAPER											
BELLSOUTH CORP COMM PAPER	07986MH15	A-1	25,000,000		8/1/02	7/31/02	24,998,750.00	1.80	0.00	25,000,000.00	24,998,764.00
CARGILL INC COMM PAPER	14178MH19	A-1	25,000,000		8/1/02	7/31/02	24,998,743.06	1.81	0.00	25,000,000.00	24,998,764.00
SOCIETE GENERALE COMM PAPER	83365SH55	A-1+	15,000,000		8/5/02	6/25/02	14,969,762.50	1.77	0.00	14,997,049.95	14,996,291.85
GENERAL ELECTRIC CAPITAL CORP COMM	36959JH63	A-1+	15,000,000		8/6/02	7/30/02	14,994,895.83	1.75	0.00	14,996,354.10	14,995,550.25
GOLDMAN SACHS GROUP, LP COMM PAPE	38142UH70	A-1+	20,000,000		8/7/02	7/3/02	19,965,388.89	1.78	0.00	19,994,066.60	19,993,078.20
MORGAN STANLEY DW COMM PAPER	61745BH83	A-1+	25,000,000		8/8/02	7/31/02	24,990,111.11	1.78	0.00	24,991,347.25	24,990,111.75
GENERAL ELECTRIC CAPITAL CORP COMM	36959JHC0	A-1+	15,000,000		8/12/02	7/26/02	14,987,675.00	1.74	0.00	14,992,024.95	14,991,100.65
GOLDMAN SACHS GROUP, LP COMM PAPE	38142UHL9	A-1+	20,000,000		8/20/02	7/3/02	19,952,533.33	1.78	0.00	19,981,211.20	19,980,224.00
GENERAL ELECTRIC CAPITAL CORP COMM	36959JHM8	A-1+	20,000,000		8/21/02	7/22/02	19,970,833.34	1.75	0.00	19,980,555.60	19,979,235.20
MORGAN STANLEY DW COMM PAPER	61745BHN0	A-1+	20,000,000		8/22/02	7/31/02	19,978,611.11	1.75	0.00	19,979,583.40	19,978,246.40
			200,000,000				199,807,304.17	1.78	0.00	199,912,193.05	199,901,366.30
CORPORATE NOTE											
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	4,748,983.39	4,756,964.46
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	2,831,460.57	2,839,045.90
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	1,773,377.86	1,778,800.44

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

(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
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	5,017,079.45	5,039,475.00
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	5,015,603.05	5,039,475.00
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	10,869.44	4,578,269.19	4,616,803.10
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	58,596.61	1,717,912.88	1,733,965.52
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,108,050.00	2.77	68,090.28	5,064,290.95	5,077,935.00
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,109,200.00	2.75	68,090.28	5,064,970.75	5,077,935.00
WAL MART STORES INC. CORPORATE NOTE	931142AQ6	AA	1,915,000	6.500	6/1/03	2/14/02	2,006,288.05	2.73	20,745.83	1,974,024.41	1,980,203.84
ASSOCIATES CORP OF NA CORPORATE NOT	045903R94	AA-	5,000,000	6.490	6/27/03	5/10/02	5,210,050.00	2.70	81,125.00	5,168,673.10	5,191,190.00
SALOMON INC CORP SR NOTES	79549BAT4	AA-	4,500,000	6.750	8/15/03	4/30/02	4,713,705.00	2.97	140,062.50	4,672,680.84	4,699,102.50
WELLS FARGO CORP NOTES	94974BAN0	A+	2,543,000	4.250	8/15/03	4/30/02	2,584,806.92	2.94	49,835.74	2,576,808.90	2,592,260.45
WELLS FARGO CORP NOTES	94974BAN0	A+	10,000,000	4.250	8/15/03	5/13/02	10,169,856.38	2.86	195,972.22	10,141,215.10	10,193,710.00
WELLS FARGO CORP NOTES	94974BAN0	A+	3,000,000	4.250	8/15/03	6/3/02	3,048,540.00	2.87	58,791.67	3,042,188.70	3,058,113.00
WELLS FARGO CORP NOTES	94974BAN0	A+	6,225,000	4.250	8/15/03	6/3/02	6,323,915.25	2.89	121,992.71	6,310,978.20	6,345,584.48
ASSOCIATES CORP N.A. GLOBAL SR NOTES	046003JS9	AA-	15,161,000	5.750	11/1/03	5/3/02	15,731,963.26	3.15	217,939.38	15,640,039.53	15,787,967.99
ASSOCIATES CORP N.A. GLOBAL SR NOTES	046003JS9	AA-	6,100,000	5.750	11/1/03	5/9/02	6,329,848.00	3.12	87,687.50	6,294,986.01	6,352,259.40
ASSOCIATES CORP N.A. GLOBAL SR NOTES	046003JS9	AA-	5,000,000	5.750	11/1/03	6/27/02	5,194,764.89	2.78	71,875.00	5,181,314.50	5,206,770.00
			95,022,000				97,738,799.01	3.33	1,735,311.53	96,814,857.38	97,367,561.08
FED AGY BOND/NOTE											
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	24,995,874.75	25,039,062.50
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	15,000,974.55	15,028,125.00
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	15,001,312.50	15,028,125.00
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	10,009,815.50	10,018,750.00
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	10,009,688.50	10,018,750.00
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	10,009,379.90	10,018,750.00
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	10,510,663.06	10,519,687.50
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	10,016,200.00	10,043,750.00
FNMA NOTES	31364FDF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	90,958.33	5,006,960.15	5,038,940.00
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	24,946,719.50	25,226,562.50
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	8,165,000	6.250	10/15/02	10/12/01	8,465,716.95	2.53	150,258.68	8,226,699.88	8,238,995.31
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	5,000,000	6.250	10/15/02	11/20/01	5,173,600.00	2.34	92,013.89	5,039,744.85	5,045,312.50
FNMA BENCHMARK NOTES	31359MGG2	AAA	7,000,000	6.375	10/15/02	10/29/01	7,272,230.00	2.26	131,395.83	7,058,543.59	7,065,625.00
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	9,983,057.80	10,128,125.00
FHLB GLOBAL BONDS	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	134,583.33	10,055,198.00	10,131,250.00
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	15,027,274.50	15,196,875.00

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76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

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(Excluding Cash/MoneyFund)

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FHLB BONDS	3133MKBU0	AAA	15,000,000	2.450	12/17/02	3/14/02	15,003,900.00	2.41	44,916.67	15,002,086.35	15,037,500.00
FHLB BONDS	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	31,227.61	5,037,445.73	5,089,846.88
FNMA DEBENTURES	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	71,400.00	18,151,272.36	18,393,750.00
FHLB BONDS	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	42,450.00	14,913,244.50	15,257,812.50
FHLB GLOBAL BONDS	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	6,531.25	4,243,708.58	4,349,812.50
FHLB BONDS	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	7,791.67	6,206,345.87	6,363,281.25
FFCB DESIGNATED BONDS	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	187,500.00	7,489,876.50	7,619,531.25
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	230,555.56	9,992,212.50	10,171,875.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	115,277.78	4,995,155.50	5,085,937.50
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	115,277.78	5,005,479.90	5,085,937.50
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	115,277.78	5,006,959.65	5,085,937.50
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	230,555.56	10,020,798.20	10,171,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	161,388.89	5,063,397.95	5,139,062.50
FHLB NOTES (CALLABLE)	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	296,168.63	10,261,149.02	10,272,421.88
FHLB BONDS	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	135,119.92	6,294,472.64	6,429,914.06
FHLB BONDS	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	96,898.75	4,528,978.24	4,611,093.75
FHLB TAP NOTES	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	229,583.33	15,159,841.65	15,660,937.50
FHLB TAP NOTES	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	166,141.81	11,019,081.14	11,333,298.44
FHLB TAP NOTES	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	76,527.78	5,096,670.40	5,220,312.50
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	47,500.00	5,004,927.55	5,104,687.50
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	5/15/02	5,095,700.00	2.55	47,500.00	5,075,624.60	5,104,687.50
FHLMC GLOBAL REFERENCE NOTES	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	155,694.44	10,201,030.10	10,434,375.00
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,495,812.22	7,673,437.50
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,495,812.22	7,673,437.50
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	57,500.00	10,010,636.30	10,231,250.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	25,555.56	10,089,807.40	10,365,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	25,555.56	10,089,607.80	10,365,625.00
FHLB TAP NOTES	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	437,796.18	14,001,041.87	14,543,656.25
FFCB NOTES	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	213,506.94	10,064,737.20	10,371,260.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	96,805.56	5,005,707.00	5,173,437.50
FHLB GLOBAL NOTES	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	193,611.11	10,040,444.20	10,346,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	3/21/02	10,012,600.00	3.41	132,222.22	10,009,608.40	10,171,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	4/1/02	10,007,600.00	3.45	132,222.22	10,005,950.40	10,171,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	4/18/02	10,051,900.00	3.12	132,222.22	10,041,620.20	10,171,875.00

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

(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	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	134,583.33	10,217,137.20	10,528,125.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	3/1/02	10,534,300.00	3.12	134,583.33	10,406,317.90	10,528,125.00
FHLB TAP NOTES	3133MKFC6	AAA	5,000,000	3.125	11/14/03	3/4/02	4,994,500.00	3.19	32,986.11	4,995,915.25	5,068,750.00
FHLB TAP NOTES	3133MKFC6	AAA	10,000,000	3.125	11/14/03	3/4/02	9,989,000.00	3.19	65,972.22	9,991,830.50	10,137,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	134,583.33	10,197,649.30	10,546,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	5,000,000	6.375	11/15/03	9/28/01	5,305,500.00	3.38	67,291.67	5,187,423.30	5,273,437.50
FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000	3.125	11/15/03	11/29/01	9,967,000.00	3.30	65,972.22	9,978,151.30	10,137,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	12/18/01	9,946,300.00	3.53	41,527.78	9,962,640.70	10,162,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/8/02	9,972,425.93	3.41	41,527.78	9,978,751.80	10,162,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/15/02	9,947,500.00	3.56	41,527.78	9,958,868.10	10,162,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	5,000,000	3.250	12/15/03	3/15/02	4,973,750.00	3.56	20,763.89	4,979,434.05	5,081,250.00
FHLB BONDS	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	13,761.81	5,021,653.25	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	11,111.11	5,007,136.15	5,204,687.50
FHLMC GLOBAL REFERENCE NOTES	3134A4JN5	AAA	7,500,000	3.250	1/15/04	1/23/02	7,500,000.00	3.25	10,833.33	7,500,000.00	7,619,531.25
FHLB BONDS	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	265,290.67	10,681,668.68	11,055,625.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	121,041.67	5,019,724.50	5,223,437.50
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	242,083.33	10,015,861.60	10,446,875.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	242,083.33	10,049,692.20	10,446,875.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	242,083.33	10,040,800.50	10,446,875.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	121,041.67	5,020,107.80	5,223,437.50
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	242,083.33	10,034,989.10	10,446,875.00
FHLMC DEBENTURES	3134A1NV8	AAA	5,000,000	6.313	2/26/04	11/19/01	5,308,300.00	3.46	135,904.86	5,215,921.05	5,293,750.00
FNMA NOTES (CALLABLE)	3136F0ZE5	AAA	6,043,000	4.450	3/4/04	10/3/01	6,120,350.40	3.89	109,806.35	6,050,773.89	6,056,219.06
FNMA BENCHMARK NOTES	31359MHJ5	AAA	5,000,000	4.750	3/15/04	1/23/02	5,144,700.00	3.34	89,722.22	5,110,506.30	5,200,000.00
FHLB BONDS	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	185,033.33	10,077,913.20	10,481,250.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	10,000,000	5.125	4/7/04	10/17/01	10,227,100.00	4.15	162,291.67	10,043,117.10	10,056,250.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	8,268,000	5.125	4/7/04	10/25/01	8,451,301.56	4.16	134,182.75	8,303,615.98	8,314,507.50
FNMA NOTES (CALLABLE)	31359MHS5	AAA	5,000,000	5.050	4/8/04	10/29/01	5,105,000.00	4.14	79,256.94	5,020,896.20	5,028,125.00
FFCB BONDS	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	67,291.67	5,009,031.40	5,220,312.50
FNMA NOTES (CALLABLE)	3136F1YN4	AAA	7,000,000	3.900	4/29/04	5/2/02	7,042,700.00	3.58	69,766.67	7,032,145.82	7,105,000.00
FNMA NOTES (CALLABLE)	3136F1YV6	AAA	7,805,000	3.800	4/30/04	5/3/02	7,842,464.00	3.55	74,971.36	7,833,309.82	7,917,196.88
FFCB BONDS	31331LGY8	AAA	7,480,000	5.000	5/10/04	4/2/02	7,618,554.50	4.07	84,150.00	7,597,759.80	7,802,575.00
FNMA BENCHMARK NOTES	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	59,375.00	5,052,054.90	5,282,812.50
FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000	5.625	5/14/04	11/16/01	10,499,500.00	3.52	118,750.00	10,361,851.00	10,565,625.00

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

(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>FFCB NOTES</i>	31331R7H2	AAA	6,200,000	6.400	6/21/04	1/7/02	6,556,500.00	3.92	44,088.89	6,477,222.70	6,641,694.20
<i>FHLB GLOBAL BONDS</i>	3133MFVA3	AAA	10,000,000	4.750	6/28/04	3/26/02	10,117,900.00	4.19	43,541.67	10,100,946.40	10,428,125.00
<i>FHLB NOTES</i>	313390NB8	AAA	6,000,000	7.360	7/1/04	12/10/01	6,483,480.00	4.01	36,800.00	6,366,837.96	6,540,000.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3YM2	AAA	10,000,000	6.250	7/15/04	4/22/02	10,520,300.00	3.79	27,777.78	10,459,040.90	10,715,625.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3YM2	AAA	10,000,000	6.250	7/15/04	4/30/02	10,556,700.00	3.60	27,777.78	10,495,693.00	10,715,625.00
<i>FNMA GLOBAL NOTES (CALLABLE)</i>	31359MNL3	AAA	12,000,000	3.150	7/29/04	7/29/02	11,997,187.50	3.16	2,100.00	11,997,195.12	12,138,750.00
<i>FHLB TAP NOTES</i>	3133M9ER9	AAA	10,000,000	6.250	8/13/04	3/1/02	10,581,700.00	3.74	288,194.44	10,486,574.90	10,728,125.00
<i>FHLB TAP NOTES</i>	3133M9ER9	AAA	15,000,000	6.250	8/13/04	3/15/02	15,712,200.00	4.16	432,291.67	15,605,654.40	16,092,187.50
<i>FHLB TAP NOTES</i>	3133MGU53	AAA	6,155,000	4.625	8/13/04	10/25/01	6,323,154.60	3.59	131,263.92	6,278,970.87	6,405,046.88
<i>FHLB TAP NOTES</i>	3133MGU53	AAA	10,000,000	4.625	8/13/04	3/21/02	10,088,921.23	4.23	213,263.89	10,076,360.90	10,406,250.00
<i>FHLB TAP NOTES</i>	3133MGU53	AAA	5,000,000	4.625	8/13/04	4/2/02	5,042,300.00	4.24	106,631.94	5,036,809.40	5,203,125.00
<i>FNMA BENCHMARK NOTES</i>	31359MEX7	AAA	10,000,000	6.500	8/15/04	12/27/01	10,603,000.00	4.06	299,722.22	10,472,823.30	10,784,375.00
<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	8,997,690.96	9,030,519.00
<i>FNMA NOTES (CALLABLE)</i>	31364K3K4	AAA	10,000,000	5.510	9/9/04	11/14/01	10,256,800.00	4.53	217,338.89	10,033,248.70	10,037,500.00
<i>FHLB NOTES</i>	3133MHTT1	AAA	10,000,000	4.070	10/15/04	1/25/02	10,054,579.94	3.86	119,838.89	10,045,022.30	10,300,000.00
<i>FHLB GLOBAL BONDS</i>	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,008,350.00	3.57	53,368.06	5,006,195.85	5,107,812.50
<i>FHLB GLOBAL BONDS</i>	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,009,450.00	3.56	53,368.06	5,007,007.35	5,107,812.50
<i>FHLB TAP NOTES</i>	3133MJUS7	AAA	10,000,000	3.375	11/15/04	11/15/01	10,036,300.00	3.25	71,250.00	10,027,998.50	10,143,750.00
<i>FHLB TAP NOTES</i>	3133MKEC7	AAA	5,000,000	4.125	11/15/04	12/10/01	4,991,850.00	4.18	43,541.67	4,993,655.05	5,159,375.00
<i>FHLB TAP NOTES</i>	3133MKEC7	AAA	10,000,000	4.125	11/15/04	3/4/02	10,055,500.00	3.90	87,083.33	10,047,849.10	10,318,750.00
<i>FNMA NOTES (CALLABLE)</i>	3136F03B6	AAA	5,000,000	3.550	11/19/04	11/19/01	5,004,296.88	3.52	35,500.00	5,002,824.60	5,079,687.50
<i>FNMA NOTES (CALLABLE)</i>	3136F03B6	AAA	10,000,000	3.550	11/19/04	11/19/01	10,018,750.00	3.48	71,000.00	10,012,323.40	10,159,375.00
<i>FNMA NOTES (CALLABLE)</i>	31364KZE3	AAA	5,000,000	6.750	11/22/04	1/30/02	5,178,700.00	5.36	64,687.50	5,068,254.50	5,079,687.50
<i>FFCB DESIGNATED BONDS</i>	31331LXW3	AAA	10,000,000	3.875	12/15/04	3/6/02	9,968,300.00	3.99	49,513.89	9,973,106.60	10,246,875.00
<i>FHLB GLOBAL BONDS</i>	3133MKGJ0	AAA	10,000,000	3.875	12/15/04	5/15/02	9,967,400.00	4.01	49,513.89	9,970,198.50	10,268,750.00
<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	9,996,714.30	10,108,460.00
<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	9,468,473.53	10,132,203.13
<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	10,404,038.40	11,031,250.00
<i>FHLB TAP NOTES</i>	3133MLRK3	AAA	10,000,000	4.000	2/15/05	2/15/02	9,961,850.00	4.14	184,444.44	9,967,417.90	10,271,875.00
<i>FHLB BULLETS</i>	3133MMLK7	AAA	10,000,000	4.375	2/15/05	5/9/02	10,068,985.14	4.11	166,493.06	10,064,019.20	10,362,500.00
<i>FHLB BULLETS</i>	3133MMLK7	AAA	10,000,000	4.375	2/15/05	5/9/02	10,091,400.00	4.02	166,493.06	10,084,664.10	10,362,500.00
<i>FNMA NOTES (CALLABLE)</i>	3136F1ZQ6	AAA	15,000,000	4.450	5/3/05	5/3/02	14,985,000.00	4.49	163,166.67	14,986,155.30	15,468,750.00
<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	10,495,104.80	11,146,875.00
<i>FNMA NOTES (CALLABLE)</i>	3136F15V8	AAA	13,000,000	3.750	7/29/05	7/29/02	13,037,578.13	3.65	2,708.33	13,037,476.53	13,178,750.00

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

(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>	31364KVF4	AAA	10,000,000	7.125	9/19/05	9/26/01	10,398,500.00	5.98	261,250.00	10,054,584.20	10,071,875.00
<i>FHLB NOTES (CALLABLE)</i>	3133MCMC6	AAA	15,000,000	6.500	12/27/05	12/27/00	14,987,400.00	6.52	92,083.33	14,990,991.30	15,271,875.00
<i>FHLB NOTES (CALLABLE)</i>	3133MCPZ2	AAA	4,250,000	6.280	12/27/05	2/6/02	4,395,222.50	5.29	25,207.22	4,316,418.49	4,324,375.00
<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	10,893,040.04	11,188,413.60
<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	11,338,357.85	11,917,500.00
			1,115,186,000				1,131,980,788.28	4.61	17,337,920.40	1,124,110,262.01	1,147,173,730.57
FED AGY DN											
<i>FNMA DISC NOTE</i>	313589R39	AAA	5,000,000		11/29/02	12/17/01	4,893,972.22	2.25	0.00	4,963,333.35	4,970,904.95
			5,000,000				4,893,972.22	2.25	0.00	4,963,333.35	4,970,904.95
MNY MKT MUTUAL FUNDS											
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	1,000,000			7/29/02	1,000,000.00	1.76	0.00	1,000,000.00	1,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	8,500,000			3/27/02	8,500,000.00	1.76	0.00	8,500,000.00	8,500,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	20,000,000			4/4/02	20,000,000.00	1.76	0.00	20,000,000.00	20,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	16,000,000			6/18/02	16,000,000.00	1.76	0.00	16,000,000.00	16,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	22,000,000			7/9/02	22,000,000.00	1.76	0.00	22,000,000.00	22,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	13,500,000			7/19/02	13,500,000.00	1.76	0.00	13,500,000.00	13,500,000.00
			81,000,000				81,000,000.00	1.76	0.00	81,000,000.00	81,000,000.00
MUNI BOND/NOTE											
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	88,642.50	2,732,798.56	2,899,736.00
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	36,795.00	1,137,712.11	1,203,664.00
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	267,600.00	8,266,890.24	8,753,920.00
			11,750,000				12,268,199.00	5.48	393,037.50	12,137,400.91	12,857,320.00
REPO AGREEMENT											
<i>MORGAN STANLEY DW TRIPARTY REPO AG</i>	RE0109216	A-1+	200,000,000	1.883	8/1/02	7/31/02	200,000,000.00	1.88	10,458.33	200,000,000.00	200,000,740.00
<i>LEHMAN BROTHERS REPO AGRMT</i>	RE0109232	A-1	150,000,000	1.790	8/1/02	7/31/02	150,000,000.00	1.79	7,458.33	150,000,000.00	150,000,165.00
			350,000,000				350,000,000.00	1.84	17,916.66	350,000,000.00	350,000,905.00
TOTAL SECURITIES			2,035,058,000				2,054,789,062.68	3.50 %	21,276,496.21	2,046,038,046.70	2,070,893,895.83

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										
25,000,000	WELLS FARGO BANK CERT DEPOS	94975NKK8	1.750	8/12/02	99.999	24,999,743.75	(256.25)	(256.25)	0.03	1.78
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V3J3	3.570	9/5/02	100.173	10,017,290.00	17,290.00	17,290.00	0.10	1.78
12,100,000	SOCIETE GENERALE BANK CERT DEPOS	83365WBF0	1.770	9/30/02	99.998	12,099,722.18	(277.82)	(277.82)	0.17	1.78
10,000,000	RABOBANK (NY) CERT DEPOS	74977DYP4	2.450	10/11/02	100.126	10,012,645.00	12,645.00	12,645.00	0.20	1.78
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V5Q5	2.420	10/18/02	100.132	10,013,242.00	13,242.00	13,242.00	0.21	1.78
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GJ0	2.250	11/18/02	100.133	10,013,329.00	13,329.00	13,329.00	0.30	1.79
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0KS6	2.620	11/27/02	100.263	15,039,382.50	39,382.50	39,382.50	0.32	1.79
20,000,000	TORONTO DOMINION CERT DEPOS	8911A0SG4	2.740	3/14/03	100.556	20,111,290.00	111,290.00	111,290.00	0.62	1.82
10,000,000	SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	2.740	3/20/03	100.570	10,057,031.00	57,031.00	57,031.00	0.63	1.83
10,000,000	TORONTO DOMINION CERT DEPOS	8911A0SP4	2.920	3/21/03	100.687	10,068,699.00	68,699.00	68,699.00	0.64	1.83
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0UQ9	2.570	5/9/03	100.548	15,082,144.50	82,144.50	82,144.50	0.77	1.85
10,000,000	SOCIETE GENERALE BANK CERT DEPOS	83365VZT6	2.500	5/22/03	100.505	10,050,533.00	50,533.00	50,533.00	0.80	1.87
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1LC9	2.560	5/28/03	100.559	10,055,888.00	55,888.00	55,888.00	0.82	1.87
COLLAT CD										
10,000,000	CITIZENS BUSINESS BANK COLLAT CD	RE0106733	1.890	9/9/02	100.012	10,001,168.00	1,168.00	1,168.00	0.11	1.78
COMMERCIAL PAPER										
25,000,000	BELLSOUTH CORP COMM PAPER	07986MH15		8/1/02	99.995	24,998,764.00	(1,236.00)	14.00	0.00	1.78
25,000,000	CARGILL INC COMM PAPER	14178MH19		8/1/02	99.995	24,998,764.00	(1,236.00)	20.94	0.00	1.78
15,000,000	SOCIETE GENERALE COMM PAPER	83365SH55		8/5/02	99.975	14,996,291.85	(758.10)	26,529.35	0.01	1.78
15,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JH63		8/6/02	99.970	14,995,550.25	(803.85)	654.42	0.02	1.78
20,000,000	GOLDMAN SACHS GROUP, LP COMM PA	38142UH70		8/7/02	99.965	19,993,078.20	(988.40)	27,689.31	0.02	1.78
25,000,000	MORGAN STANLEY DW COMM PAPER	61745BH83		8/8/02	99.960	24,990,111.75	(1,235.50)	0.64	0.02	1.78
15,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JHC0		8/12/02	99.941	14,991,100.65	(924.30)	3,425.65	0.03	1.78
20,000,000	GOLDMAN SACHS GROUP, LP COMM PA	38142UHL9		8/20/02	99.901	19,980,224.00	(987.20)	27,690.67	0.05	1.78
20,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JHM8		8/21/02	99.896	19,979,235.20	(1,320.40)	8,401.86	0.06	1.78
20,000,000	MORGAN STANLEY DW COMM PAPER	61745BHN0		8/22/02	99.891	19,978,246.40	(1,337.00)	(364.71)	0.06	1.78
CORPORATE NOTE										
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	100.358	4,756,964.46	7,981.07	(104,806.14)	0.09	2.33
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	100.497	4,617,846.34	13,007.91	(82,317.21)	0.12	2.19
10,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	100.790	10,078,950.00	46,267.50	(173,500.00)	0.18	2.20
4,550,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GWA8	5.375	1/15/03	101.468	4,616,803.10	38,533.91	(15,668.58)	0.45	2.10
1,693,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUN2	7.000	2/3/03	102.420	1,733,965.52	16,052.64	(26,989.91)	0.48	2.15
10,000,000	WAL MART STORES INC. NOTES	931142BK8	4.625	4/15/03	101.559	10,155,870.00	26,608.30	(61,380.00)	0.68	2.37
1,915,000	WAL MART STORES INC. CORPORATE N	931142AQ6	6.500	6/1/03	103.405	1,980,203.84	6,179.43	(26,084.21)	0.80	2.34
5,000,000	ASSOCIATES CORP OF NA CORPORATE N	045903R94	6.490	6/27/03	103.824	5,191,190.00	22,516.90	(18,860.00)	0.87	2.19
4,500,000	SALOMON INC CORP SR NOTES	79549BAT4	6.750	8/15/03	104.425	4,699,102.50	26,421.66	(14,602.50)	0.98	2.40
21,768,000	WELLS FARGO CORP NOTES	94974BAN0	4.250	8/15/03	101.937	22,189,667.93	118,477.03	62,549.38	1.00	2.34
26,261,000	ASSOCIATES CORP N.A. GLOBAL SR NOT	046003JS9	5.750	11/1/03	104.135	27,346,997.39	230,657.35	90,421.24	1.20	2.36

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
FED AGY BOND/NOTE										
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	100.156	25,039,062.50	43,187.75	320,044.67	0.04	1.80
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	100.188	15,028,125.00	27,150.45	(24,804.84)	0.04	1.97
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	100.188	45,084,375.00	54,178.60	(881,975.00)	0.04	1.74
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	100.188	10,519,687.50	9,024.44	(295,312.50)	0.04	1.63
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	100.438	10,043,750.00	27,550.00	(219,750.00)	0.09	1.73
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	100.779	5,038,940.00	31,979.85	(18,960.00)	0.19	1.76
38,165,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	100.906	38,510,870.31	297,706.08	462,803.36	0.21	1.77
7,000,000	FNMA BENCHMARK NOTES	31359MGG2	6.375	10/15/02	100.938	7,065,625.00	7,081.41	(206,605.00)	0.20	1.74
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	101.281	10,128,125.00	145,067.20	269,941.14	0.30	1.75
10,000,000	FHLB GLOBAL BONDS	3133MCHF5	6.375	11/15/02	101.313	10,131,250.00	76,052.00	(144,510.00)	0.29	1.77
15,000,000	FHLB TAP NOTES	3133MCJ5	6.375	11/15/02	101.313	15,196,875.00	169,600.50	27,525.00	0.29	1.77
15,000,000	FHLB BONDS	3133MKBU0	2.450	12/17/02	100.250	15,037,500.00	35,413.65	33,600.00	0.38	1.77
5,010,000	FHLB BONDS	3133M2UD7	5.905	12/23/02	101.594	5,089,846.88	52,401.15	(28,910.20)	0.39	1.81
18,000,000	FNMA DEBENTURES	3135866A2	6.800	1/10/03	102.188	18,393,750.00	242,477.64	(923,130.00)	0.42	1.79
15,000,000	FHLB BONDS	3133M2B22	5.660	1/13/03	101.719	15,257,812.50	344,568.00	764,362.50	0.47	1.79
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	101.750	4,349,812.50	106,103.92	255,046.50	0.50	1.75
6,250,000	FHLB BONDS	3133M23D7	5.610	1/23/03	101.813	6,363,281.25	156,935.38	362,156.25	0.51	1.77
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	101.594	7,619,531.25	129,654.75	157,706.25	0.50	1.81
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	101.719	35,601,562.50	580,956.75	540,712.50	0.53	1.75
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	102.781	5,139,062.50	75,664.55	(60,937.50)	0.51	1.78
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	100.219	10,272,421.88	11,272.86	(240,490.62)	0.05	5.97
10,775,000	FHLB BONDS	3133M3A47	5.785	3/17/03	102.469	11,041,007.81	217,556.93	113,114.40	0.62	1.80
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	104.406	32,214,548.44	938,955.25	177,455.19	0.77	1.60
10,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	102.094	10,209,375.00	128,822.85	102,200.00	0.78	1.81
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	104.344	10,434,375.00	233,344.90	(52,525.00)	0.76	1.79
25,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	4.500	6/15/03	102.313	25,578,125.00	575,864.26	573,175.00	0.88	1.81
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	103.656	20,731,250.00	551,834.80	341,750.00	0.95	1.86
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	105.313	14,543,656.25	542,614.38	283,174.05	1.01	1.69
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	103.713	10,371,260.00	306,522.80	234,460.00	1.08	1.95
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	103.469	15,520,312.50	474,161.30	423,362.50	1.11	1.98
30,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	3.500	9/15/03	101.719	30,515,625.00	458,446.00	443,525.00	1.11	1.94
20,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	105.281	21,056,250.00	432,794.90	130,950.00	1.24	2.18
15,000,000	FHLB TAP NOTES	3133MKFC6	3.125	11/14/03	101.375	15,206,250.00	218,504.25	222,750.00	1.27	2.03
15,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	105.469	15,820,312.50	435,239.90	152,312.50	1.25	2.05
10,000,000	FNMA BENCHMARK NOTES	31359MLR2	3.125	11/15/03	101.375	10,137,500.00	159,348.70	170,500.00	1.28	2.03
35,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	3.250	12/15/03	101.625	35,568,750.00	689,055.35	728,774.07	1.37	2.04
5,000,000	FHLB BONDS	3133M74R4	5.215	1/12/04	104.000	5,200,000.00	178,346.75	163,300.00	1.44	2.38
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	104.094	5,204,687.50	197,551.35	192,687.50	1.46	2.12
7,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A4JN5	3.250	1/15/04	101.594	7,619,531.25	119,531.25	119,531.25	1.44	2.13
10,640,000	FHLB BONDS	3133M7J64	5.100	2/5/04	103.906	11,055,625.00	373,956.32	346,252.20	1.47	2.45
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	104.469	52,234,375.00	2,053,199.30	1,921,225.00	1.50	2.26
5,000,000	FHLMC DEBENTURES	3134A1NV8	6.313	2/26/04	105.875	5,293,750.00	77,828.95	(14,550.00)	1.46	2.47

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
6,043,000	FNMA NOTES (CALLABLE)	3136F0ZE5	4.450	3/4/04	100.219	6,056,219.06	5,445.17	(64,131.34)	0.09	4.30
5,000,000	FNMA BENCHMARK NOTES	31359MHJ5	4.750	3/15/04	104.000	5,200,000.00	89,493.70	55,300.00	1.56	2.22
10,000,000	FHLB BONDS	3133M8BP8	5.460	3/29/04	104.813	10,481,250.00	403,336.80	357,050.00	1.62	2.48
18,268,000	FNMA NOTES (CALLABLE)	31359MHR7	5.125	4/7/04	100.563	18,370,757.50	24,024.42	(307,644.06)	0.18	4.76
5,000,000	FNMA NOTES (CALLABLE)	31359MHS5	5.050	4/8/04	100.563	5,028,125.00	7,228.80	(76,875.00)	0.18	4.69
5,000,000	FFCB BONDS	31331LFS2	5.100	4/26/04	104.406	5,220,312.50	211,281.10	205,312.50	1.71	2.48
7,000,000	FNMA NOTES (CALLABLE)	3136F1YN4	3.900	4/29/04	101.500	7,105,000.00	72,854.18	62,300.00	0.74	3.00
7,805,000	FNMA NOTES (CALLABLE)	3136F1YV6	3.800	4/30/04	101.438	7,917,196.88	83,887.06	74,732.88	0.74	2.95
7,480,000	FFCB BONDS	31331LGY8	5.000	5/10/04	104.313	7,802,575.00	204,815.20	184,020.50	1.73	2.49
15,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	105.656	15,848,437.50	434,531.60	263,284.30	1.72	2.37
6,200,000	FFCB NOTES	31331R7H2	6.400	6/21/04	107.124	6,641,694.20	164,471.50	85,194.20	1.80	2.51
10,000,000	FHLB GLOBAL BONDS	3133MFVA3	4.750	6/28/04	104.281	10,428,125.00	327,178.60	310,225.00	1.88	2.44
6,000,000	FHLB NOTES	313390NB8	7.360	7/1/04	109.000	6,540,000.00	173,162.04	56,520.00	1.81	2.52
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3YM2	6.250	7/15/04	107.156	21,431,250.00	476,516.10	354,250.00	1.88	2.47
12,000,000	FNMA GLOBAL NOTES (CALLABLE)	31359MNL3	3.150	7/29/04	101.156	12,138,750.00	141,554.88	141,562.50	0.99	2.55
25,000,000	FHLB TAP NOTES	3133M9ER9	6.250	8/13/04	107.281	26,820,312.50	728,083.20	526,412.50	1.91	2.55
21,155,000	FHLB TAP NOTES	3133MGU53	4.625	8/13/04	104.063	22,014,421.88	622,280.71	560,046.05	1.95	2.56
10,000,000	FNMA BENCHMARK NOTES	31359MEX7	6.500	8/15/04	107.844	10,784,375.00	311,551.70	181,375.00	1.91	2.52
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	100.339	9,030,519.00	32,828.04	36,144.00	0.11	5.19
10,000,000	FNMA NOTES (CALLABLE)	31364K3K4	5.510	9/9/04	100.375	10,037,500.00	4,251.30	(219,300.00)	0.11	5.31
10,000,000	FHLB NOTES	3133MHTT1	4.070	10/15/04	103.000	10,300,000.00	254,977.70	245,420.06	2.14	2.66
10,000,000	FHLB GLOBAL BONDS	3133MJ2A7	3.625	10/15/04	102.156	10,215,625.00	202,421.80	197,825.00	2.14	2.61
10,000,000	FHLB TAP NOTES	3133MJUS7	3.375	11/15/04	101.438	10,143,750.00	115,751.50	107,450.00	2.20	2.72
15,000,000	FHLB TAP NOTES	3133MKEC7	4.125	11/15/04	103.188	15,478,125.00	436,620.85	430,775.00	2.23	2.68
15,000,000	FNMA NOTES (CALLABLE)	3136F03B6	3.550	11/19/04	101.594	15,239,062.50	223,914.50	216,015.62	1.28	2.82
5,000,000	FNMA NOTES (CALLABLE)	31364KZE3	6.750	11/22/04	101.594	5,079,687.50	11,433.00	(99,012.50)	0.30	5.99
10,000,000	FFCB DESIGNATED BONDS	31331LXW3	3.875	12/15/04	102.469	10,246,875.00	273,768.40	278,575.00	2.31	2.79
10,000,000	FHLB GLOBAL BONDS	3133MKGJ0	3.875	12/15/04	102.688	10,268,750.00	298,551.50	301,350.00	2.32	2.69
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	101.085	10,108,460.00	111,745.70	113,147.50	0.39	4.76
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	110.313	21,163,453.13	1,290,941.20	968,716.08	2.39	2.88
10,000,000	FHLB TAP NOTES	3133MLRK3	4.000	2/15/05	102.719	10,271,875.00	304,457.10	310,025.00	2.44	2.88
20,000,000	FHLB BULLETS	3133MMLK7	4.375	2/15/05	103.625	20,725,000.00	576,316.70	564,614.86	2.42	2.88
15,000,000	FNMA NOTES (CALLABLE)	3136F1ZQ6	4.450	5/3/05	103.125	15,468,750.00	482,594.70	483,750.00	1.73	3.25
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	111.469	11,146,875.00	651,770.20	452,675.00	2.62	2.92
13,000,000	FNMA NOTES (CALLABLE)	3136F15V8	3.750	7/29/05	101.375	13,178,750.00	141,273.47	141,171.87	1.93	3.26
10,000,000	FNMA NOTES (CALLABLE)	31364KVF4	7.125	9/19/05	100.719	10,071,875.00	17,290.80	(326,625.00)	0.13	6.85
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	101.813	15,271,875.00	280,883.70	284,475.00	0.41	5.90
4,250,000	FHLB NOTES (CALLABLE)	3133MCPZ2	6.280	12/27/05	101.750	4,324,375.00	7,956.51	(70,847.50)	0.40	5.70
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	102.458	11,188,413.60	295,373.56	303,357.60	0.73	4.91
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	105.000	11,917,500.00	579,142.15	582,368.50	1.79	4.08
FED AGY DN										
5,000,000	FNMA DISC NOTE	313589R39		11/29/02	99.418	4,970,904.95	7,571.60	76,932.73	0.33	1.74

PFM

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: July 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
MNY MKT MUTUAL FUNDS										
1,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	1,000,000.00	0.00	0.00	0.14	1.76
80,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	80,000,000.00	0.00	0.00	0.14	1.76
							0.00	0.00	0.14	1.76
MUNI BOND/NOTE										
11,750,000	SAN BERNARDINO COUNTY CALIFORNIA	796825AK3	6.690	8/1/05	109.424	12,857,320.00	719,919.09	589,121.00	2.78	3.36
REPO AGREEMENT										
200,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0109216	1.883	8/1/02	100.000	200,000,740.00	740.00	740.00	0.00	1.75
150,000,000	LEHMAN BROTHERS REPO AGRMT	RE0109232	1.790	8/1/02	100.000	150,000,165.00	165.00	165.00	0.00	1.75
SUBTOTALS						<u>2,070,893,895.83</u>	<u>24,855,849.13</u>	<u>16,104,833.15</u>	<u>0.68</u>	<u>2.21</u>
<i>ACCRUED INTEREST ON INVESTMENTS</i>							21,276,496.21			
TOTAL MARKET VALUE OF INVESTMENTS						<u>2,092,170,392.04</u>				

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
7/1/02	7/1/02	INTEREST	FHLB NOTES	313390NB8	AAA	6,000,000.00	7.360	7/1/04	0.00	220,800.00	220,800.00
7/1/02	7/1/02	INTEREST	SLMA (US GOVT AGENCY) MTN	86387SCN8	AAA	25,000,000.00	3.750	7/1/02	0.00	468,750.00	468,750.00
7/2/02	7/2/02	INTEREST	FFCB BONDS	31331LAW8	AAA	15,000,000.00	3.750	7/2/02	0.00	281,250.00	281,250.00
7/8/02	7/8/02	INTEREST	FNMA NOTES	31364C2C1	AAA	5,000,000.00	6.410	7/8/02	0.00	160,250.00	160,250.00
7/10/02	7/10/02	INTEREST	FNMA DEBENTURES	3135866A2	AAA	18,000,000.00	6.800	1/10/03	0.00	612,000.00	612,000.00
7/12/02	7/12/02	INTEREST	FHLB BONDS	3133M74R4	AAA	5,000,000.00	5.215	1/12/04	0.00	130,375.00	130,375.00
7/13/02	7/13/02	INTEREST	FHLB BONDS	3133M2B22	AAA	15,000,000.00	5.660	1/13/03	0.00	424,500.00	424,500.00
7/15/02	7/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	20,000,000.00	5.750	7/15/03	0.00	575,000.00	575,000.00
7/15/02	7/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000.00	5.000	1/15/04	0.00	125,000.00	125,000.00
7/15/02	7/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A3YM2	AAA	20,000,000.00	6.250	7/15/04	0.00	625,000.00	625,000.00
7/15/02	7/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A4JN5	AAA	7,500,000.00	3.250	1/15/04	0.00	122,552.08	122,552.08
7/15/02	7/15/02	INTEREST	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GWA8	AAA	4,550,000.00	5.375	1/15/03	0.00	122,281.25	122,281.25
7/16/02	7/16/02	INTEREST	FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000.00	6.550	7/16/04	0.00	393,000.00	393,000.00
7/18/02	7/18/02	INTEREST	FHLB GLOBAL NOTES	3133MBUK1	AAA	10,000,000.00	6.875	7/18/02	0.00	343,750.00	343,750.00
7/19/02	7/19/02	INTEREST	FNMA NOTES (CALLABLE)	31359MFY4	AAA	15,000,000.00	7.300	7/19/05	0.00	547,500.00	547,500.00
7/21/02	7/21/02	INTEREST	FHLB GLOBAL BONDS	3133M22B2	AAA	4,275,000.00	5.500	1/21/03	0.00	117,562.50	117,562.50
7/23/02	7/23/02	INTEREST	FHLB BONDS	3133M23D7	AAA	6,250,000.00	5.610	1/23/03	0.00	175,312.50	175,312.50
7/26/02	7/26/02	INTEREST	FHLB NOTES (CALLABLE)	3133MBU39	AAA	5,000,000.00	7.250	7/26/05	0.00	181,250.00	181,250.00
7/31/02	7/31/02	INTEREST	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	0.00			0.00	265,285.51	265,285.51
7/31/02	7/31/02	INTEREST	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	0.00			0.00	109,051.45	109,051.45
									0.00	6,000,470.29	6,000,470.29
7/1/02	7/1/02	BUY	CARGILL INC COMM PAPER	14178MG28	A-1	20,000,000.00		7/2/02	(19,998,972.22)	0.00	(19,998,972.22)
7/1/02	7/1/02	BUY	BANK OF AMERICA CORP REPO AGRMT	RE0107665	A-1	160,000,000.00	1.880	7/2/02	(160,000,000.00)	0.00	(160,000,000.00)
7/1/02	7/1/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107673	A-1+	200,000,000.00	1.875	7/2/02	(200,000,000.00)	0.00	(200,000,000.00)
7/2/02	7/2/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	67,000,000.00			(67,000,000.00)	0.00	(67,000,000.00)
7/2/02	7/2/02	BUY	BANK OF AMERICA CORP REPO AGRMT	RE0107699	A-1	125,000,000.00	1.790	7/3/02	(125,000,000.00)	0.00	(125,000,000.00)
7/2/02	7/2/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107764	A-1+	200,000,000.00	1.820	7/3/02	(200,000,000.00)	0.00	(200,000,000.00)
7/3/02	7/3/02	BUY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UH70	A-1+	20,000,000.00		8/7/02	(19,965,388.89)	0.00	(19,965,388.89)
7/3/02	7/3/02	BUY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UHL9	A-1+	20,000,000.00		8/20/02	(19,952,533.33)	0.00	(19,952,533.33)
7/3/02	7/3/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	86,000,000.00			(86,000,000.00)	0.00	(86,000,000.00)
7/3/02	7/3/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108465	A-1+	200,000,000.00	1.820	7/5/02	(200,000,000.00)	0.00	(200,000,000.00)
7/5/02	7/5/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108598	A-1+	200,000,000.00	1.758	7/8/02	(200,000,000.00)	0.00	(200,000,000.00)
7/8/02	7/8/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108473	A-1+	200,000,000.00	1.820	7/9/02	(200,000,000.00)	0.00	(200,000,000.00)
7/9/02	7/9/02	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	22,000,000.00			(22,000,000.00)	0.00	(22,000,000.00)
7/9/02	7/9/02	BUY	WELLS FARGO BANK CERT DEPOS	94975NJS3	A-1	25,000,000.00	1.750	7/23/02	(25,000,000.00)	0.00	(25,000,000.00)

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
7/9/02	7/9/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108507	A-1+	200,000,000.00	1.820	7/10/02	(200,000,000.00)	0.00	(200,000,000.00)
7/10/02	7/10/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108549	A-1+	200,000,000.00	1.820	7/11/02	(200,000,000.00)	0.00	(200,000,000.00)
7/11/02	7/11/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108887	A-1+	200,000,000.00	1.820	7/12/02	(200,000,000.00)	0.00	(200,000,000.00)
7/12/02	7/12/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0105495	A-1+	200,000,000.00	1.758	7/15/02	(200,000,000.00)	0.00	(200,000,000.00)
7/15/02	7/15/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108952	A-1+	200,000,000.00	1.883	7/16/02	(200,000,000.00)	0.00	(200,000,000.00)
7/16/02	7/16/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108978	A-1+	200,000,000.00	1.820	7/17/02	(200,000,000.00)	0.00	(200,000,000.00)
7/17/02	7/17/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	8,000,000.00			(8,000,000.00)	0.00	(8,000,000.00)
7/17/02	7/17/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108556	A-1+	200,000,000.00	1.820	7/18/02	(200,000,000.00)	0.00	(200,000,000.00)
7/18/02	7/18/02	BUY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TRK5	A-1+	20,000,000.00	1.710	7/31/02	(19,999,602.10)	(172,900.00)	(20,172,502.10)
7/18/02	7/18/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109141	A-1+	200,000,000.00	1.758	7/19/02	(200,000,000.00)	0.00	(200,000,000.00)
7/19/02	7/19/02	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	13,500,000.00			(13,500,000.00)	0.00	(13,500,000.00)
7/19/02	7/19/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109174	A-1+	200,000,000.00	1.758	7/22/02	(200,000,000.00)	0.00	(200,000,000.00)
7/22/02	7/22/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JHM8	A-1+	20,000,000.00		8/21/02	(19,970,833.34)	0.00	(19,970,833.34)
7/22/02	7/22/02	BUY	WELLS FARGO BANK CERT DEPOS	94975NKK8	A-1	25,000,000.00	1.750	8/12/02	(25,000,000.00)	0.00	(25,000,000.00)
7/22/02	7/22/02	BUY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109364	A-1+	200,000,000.00	1.820	7/23/02	(200,000,000.00)	0.00	(200,000,000.00)
7/23/02	7/23/02	BUY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109380	A-1+	200,000,000.00	1.820	7/24/02	(200,000,000.00)	0.00	(200,000,000.00)
7/24/02	7/24/02	BUY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109406	A-1+	200,000,000.00	1.820	7/25/02	(200,000,000.00)	0.00	(200,000,000.00)
7/25/02	7/25/02	BUY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109414	A-1+	200,000,000.00	1.820	7/26/02	(200,000,000.00)	0.00	(200,000,000.00)
7/26/02	7/26/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JHC0	A-1+	15,000,000.00		8/12/02	(14,987,675.00)	0.00	(14,987,675.00)
7/26/02	7/26/02	BUY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109539	A-1+	200,000,000.00	1.758	7/29/02	(200,000,000.00)	0.00	(200,000,000.00)
7/29/02	7/29/02	BUY	CARGILL INC COMM PAPER	14177UGW5	A-1	40,000,000.00		7/30/02	(39,998,077.78)	0.00	(39,998,077.78)
7/29/02	7/29/02	BUY	FHLMC DISC NOTE	313397ZZ7	AAA	30,000,000.00		7/30/02	(29,998,566.67)	0.00	(29,998,566.67)
7/9/02	7/29/02	BUY	FNMA GLOBAL NOTES (CALLABLE)	31359MNL3	AAA	12,000,000.00	3.150	7/29/04	(11,997,187.50)	0.00	(11,997,187.50)
7/11/02	7/29/02	BUY	FNMA NOTES (CALLABLE)	3136F15V8	AAA	13,000,000.00	3.750	7/29/05	(13,037,578.13)	0.00	(13,037,578.13)
7/29/02	7/29/02	BUY	KOCH INDUSTRIES COMM PAPER	50000BGW4	A-1+	40,000,000.00		7/30/02	(39,998,066.67)	0.00	(39,998,066.67)
7/29/02	7/29/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	50,000,000.00			(50,000,000.00)	0.00	(50,000,000.00)
7/29/02	7/29/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109182	A-1+	200,000,000.00	1.820	7/30/02	(200,000,000.00)	0.00	(200,000,000.00)
7/30/02	7/30/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JH63	A-1+	15,000,000.00		8/6/02	(14,994,895.83)	0.00	(14,994,895.83)
7/30/02	7/30/02	BUY	MORGAN STANLEY DW COMM PAPER	61745LGX7	A-1+	20,000,000.00		7/31/02	(19,999,022.22)	0.00	(19,999,022.22)
7/30/02	7/30/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109190	A-1+	200,000,000.00	1.820	7/31/02	(200,000,000.00)	0.00	(200,000,000.00)
7/30/02	7/30/02	BUY	LEHMAN BROTHERS REPO AGRMT	RE0109208	A-1	110,000,000.00	1.750	7/31/02	(110,000,000.00)	0.00	(110,000,000.00)
7/31/02	7/31/02	BUY	BELLSOUTH CORP COMM PAPER	07986MH15	A-1	25,000,000.00		8/1/02	(24,998,750.00)	0.00	(24,998,750.00)
7/31/02	7/31/02	BUY	CARGILL INC COMM PAPER	14178MH19	A-1	25,000,000.00		8/1/02	(24,998,743.06)	0.00	(24,998,743.06)
7/31/02	7/31/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BH83	A-1+	25,000,000.00		8/8/02	(24,990,111.11)	0.00	(24,990,111.11)
7/31/02	7/31/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BHN0	A-1+	20,000,000.00		8/22/02	(19,978,611.11)	0.00	(19,978,611.11)
7/31/02	7/31/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109216	A-1+	200,000,000.00	1.883	8/1/02	(200,000,000.00)	0.00	(200,000,000.00)
7/31/02	7/31/02	BUY	LEHMAN BROTHERS REPO AGRMT	RE0109232	A-1	150,000,000.00	1.790	8/1/02	(150,000,000.00)	0.00	(150,000,000.00)
									(5,621,364,614.96)	(172,900.00)	5,621,537,514.96

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
7/16/02	7/16/02	CALL	FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000.00	6.550	7/16/04	12,000,000.00	0.00	12,000,000.00
7/19/02	7/19/02	CALL	FNMA NOTES (CALLABLE)	31359MFY4	AAA	15,000,000.00	7.300	7/19/05	15,000,000.00	0.00	15,000,000.00
7/26/02	7/26/02	CALL	FHLB NOTES (CALLABLE)	3133MBU39	AAA	5,000,000.00	7.250	7/26/05	5,000,000.00	0.00	5,000,000.00
									32,000,000.00	0.00	32,000,000.00
7/1/02	7/1/02	MATURITY	SLMA (US GOVT AGENCY) MTN	86387SCN8	AAA	25,000,000.00	3.750	7/1/02	25,000,000.00	0.00	25,000,000.00
7/1/02	7/1/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107632	A-1+	225,000,000.00	2.070	7/1/02	225,000,000.00	38,812.50	225,038,812.50
7/1/02	7/1/02	MATURITY	LEHMAN BROTHERS REPO AGRMT	RE0107640	A-1	125,000,000.00	1.940	7/1/02	125,000,000.00	20,208.33	125,020,208.33
7/2/02	7/2/02	MATURITY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606THG5	A-1+	15,000,000.00	3.970	7/2/02	15,000,000.00	603,770.83	15,603,770.83
7/2/02	7/2/02	MATURITY	CARGILL INC COMM PAPER	14178MG28	A-1	20,000,000.00		7/2/02	20,000,000.00	0.00	20,000,000.00
7/2/02	7/2/02	MATURITY	FFCB BONDS	31331LAW8	AAA	15,000,000.00	3.750	7/2/02	15,000,000.00	0.00	15,000,000.00
7/2/02	7/2/02	MATURITY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG22	A-1+	20,000,000.00		7/2/02	20,000,000.00	0.00	20,000,000.00
7/2/02	7/2/02	MATURITY	BANK OF AMERICA CORP REPO AGRMT	RE0107665	A-1	160,000,000.00	1.880	7/2/02	160,000,000.00	8,355.56	160,008,355.56
7/2/02	7/2/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107673	A-1+	200,000,000.00	1.875	7/2/02	200,000,000.00	10,416.67	200,010,416.67
7/3/02	7/3/02	MATURITY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG30	A-1+	20,000,000.00		7/3/02	20,000,000.00	0.00	20,000,000.00
7/3/02	7/3/02	MATURITY	BANK OF AMERICA CORP REPO AGRMT	RE0107699	A-1	125,000,000.00	1.790	7/3/02	125,000,000.00	6,215.28	125,006,215.28
7/3/02	7/3/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107764	A-1+	200,000,000.00	1.820	7/3/02	200,000,000.00	10,111.11	200,010,111.11
7/5/02	7/5/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108465	A-1+	200,000,000.00	1.820	7/5/02	200,000,000.00	20,222.22	200,020,222.22
7/8/02	7/8/02	MATURITY	FNMA NOTES	31364C2C1	AAA	5,000,000.00	6.410	7/8/02	5,000,000.00	0.00	5,000,000.00
7/8/02	7/8/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108598	A-1+	200,000,000.00	1.758	7/8/02	200,000,000.00	29,291.67	200,029,291.67
7/9/02	7/9/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BG92	A-1+	15,000,000.00		7/9/02	15,000,000.00	0.00	15,000,000.00
7/9/02	7/9/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108473	A-1+	200,000,000.00	1.820	7/9/02	200,000,000.00	10,111.11	200,010,111.11
7/10/02	7/10/02	MATURITY	TORONTO DOMINION CERT DEPOS	8911A0TJ7	A-1+	15,000,000.00	1.855	7/10/02	15,000,000.00	69,562.50	15,069,562.50
7/10/02	7/10/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108507	A-1+	200,000,000.00	1.820	7/10/02	200,000,000.00	10,111.11	200,010,111.11
7/11/02	7/11/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BGB7	A-1+	15,000,000.00		7/11/02	15,000,000.00	0.00	15,000,000.00
7/11/02	7/11/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108549	A-1+	200,000,000.00	1.820	7/11/02	200,000,000.00	10,111.11	200,010,111.11
7/12/02	7/12/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108887	A-1+	200,000,000.00	1.820	7/12/02	200,000,000.00	10,111.11	200,010,111.11
7/15/02	7/15/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JGF4	A-1+	15,000,000.00		7/15/02	15,000,000.00	0.00	15,000,000.00
7/15/02	7/15/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0105495	A-1+	200,000,000.00	1.758	7/15/02	200,000,000.00	29,291.67	200,029,291.67
7/16/02	7/16/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108952	A-1+	200,000,000.00	1.883	7/16/02	200,000,000.00	10,458.33	200,010,458.33
7/17/02	7/17/02	MATURITY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TWD5	A-1+	15,000,000.00	1.860	7/17/02	15,000,000.00	70,525.00	15,070,525.00
7/17/02	7/17/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108978	A-1+	200,000,000.00	1.820	7/17/02	200,000,000.00	10,111.11	200,010,111.11
7/18/02	7/18/02	MATURITY	FHLB GLOBAL NOTES	3133MBUK1	AAA	10,000,000.00	6.875	7/18/02	10,000,000.00	0.00	10,000,000.00
7/18/02	7/18/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JGJ6	A-1+	10,000,000.00		7/18/02	10,000,000.00	0.00	10,000,000.00
7/18/02	7/18/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0108556	A-1+	200,000,000.00	1.820	7/18/02	200,000,000.00	10,111.11	200,010,111.11
7/19/02	7/19/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109141	A-1+	200,000,000.00	1.758	7/19/02	200,000,000.00	9,763.89	200,009,763.89
7/22/02	7/22/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BGN5	A-1	15,000,000.00		7/22/02	15,000,000.00	0.00	15,000,000.00

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
7/22/02	7/22/02	MATURITY	RABOBANK (NY) CERT DEPOS	7497T1KL0	A-1+	15,000,000.00	1.800	7/22/02	15,000,000.00	66,750.00	15,066,750.00
7/22/02	7/22/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109174	A-1+	200,000,000.00	1.758	7/22/02	200,000,000.00	29,291.67	200,029,291.67
7/23/02	7/23/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BGP6	A-1+	10,000,000.00		7/23/02	10,000,000.00	0.00	10,000,000.00
7/23/02	7/23/02	MATURITY	WELLS FARGO BANK CERT DEPOS	94975NJS3	A-1	25,000,000.00	1.750	7/23/02	25,000,000.00	17,013.89	25,017,013.89
7/23/02	7/23/02	MATURITY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109364	A-1+	200,000,000.00	1.820	7/23/02	200,000,000.00	10,111.11	200,010,111.11
7/24/02	7/24/02	MATURITY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109380	A-1+	200,000,000.00	1.820	7/24/02	200,000,000.00	10,111.11	200,010,111.11
7/25/02	7/25/02	MATURITY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109406	A-1+	200,000,000.00	1.820	7/25/02	200,000,000.00	10,111.11	200,010,111.11
7/26/02	7/26/02	MATURITY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109414	A-1+	200,000,000.00	1.820	7/26/02	200,000,000.00	10,111.11	200,010,111.11
7/29/02	7/29/02	MATURITY	MORGAN STANLEY DW TRI-PARTY REPO AGR	RE0109539	A-1+	200,000,000.00	1.758	7/29/02	200,000,000.00	29,291.67	200,029,291.67
7/30/02	7/30/02	MATURITY	CARGILL INC COMM PAPER	14177UGW5	A-1	40,000,000.00		7/30/02	40,000,000.00	0.00	40,000,000.00
7/30/02	7/30/02	MATURITY	FHLMC DISC NOTE	313397ZZ7	AAA	30,000,000.00		7/30/02	30,000,000.00	0.00	30,000,000.00
7/30/02	7/30/02	MATURITY	KOCH INDUSTRIES COMM PAPER	50000BGW4	A-1+	40,000,000.00		7/30/02	40,000,000.00	0.00	40,000,000.00
7/30/02	7/30/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109182	A-1+	200,000,000.00	1.820	7/30/02	200,000,000.00	10,111.11	200,010,111.11
7/31/02	7/31/02	MATURITY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TRK5	A-1+	20,000,000.00	1.710	7/31/02	20,000,000.00	185,250.00	20,185,250.00
7/31/02	7/31/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745LGX7	A-1+	20,000,000.00		7/31/02	20,000,000.00	0.00	20,000,000.00
7/31/02	7/31/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0109190	A-1+	200,000,000.00	1.820	7/31/02	200,000,000.00	10,111.11	200,010,111.11
7/31/02	7/31/02	MATURITY	LEHMAN BROTHERS REPO AGRMT	RE0109208	A-1	110,000,000.00	1.750	7/31/02	110,000,000.00	5,347.22	110,005,347.22
									5,375,000,000.00	1,391,283.33	5,376,391,283.33
7/1/02	7/1/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	100,000,000.00			100,000,000.00	0.00	100,000,000.00
6/28/02	7/3/02	SELL	GENERAL ELECTRIC CAPITAL CORP GLOBAL M	36962GUX0	AAA	10,000,000.00	7.500	6/5/03	10,470,600.00	58,333.33	10,528,933.33
7/3/02	7/9/02	SELL	GENERAL ELECTRIC CAPITAL CORP GLOBAL M	36962GUX0	AAA	4,811,000.00	7.500	6/5/03	5,039,859.27	34,077.92	5,073,937.19
7/3/02	7/9/02	SELL	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	11,989,000.00	7.875	5/15/03	12,562,433.87	141,620.06	12,704,053.93
7/15/02	7/15/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	45,000,000.00			45,000,000.00	0.00	45,000,000.00
7/25/02	7/25/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	43,000,000.00			43,000,000.00	0.00	43,000,000.00
7/29/02	7/29/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	75,000,000.00			75,000,000.00	0.00	75,000,000.00
7/30/02	7/30/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	36,000,000.00			36,000,000.00	0.00	36,000,000.00
7/31/02	7/31/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	84,000,000.00			84,000,000.00	0.00	84,000,000.00
7/31/02	7/31/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	5,500,000.00			5,500,000.00	0.00	5,500,000.00
									416,572,893.14	234,031.31	416,806,924.45
TOTAL SECURITY TRANSACTIONS										209,661,163.11	

PFM

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
7/1/02	CA	CASH CONTRIB	279,998,972.22
7/8/02	CA	CASH CONTRIB	200,000,000.00
7/9/02	CA	CASH CONTRIB	14,211,897.77
7/15/02	CA	CASH CONTRIB	155,000,000.00
7/19/02	CA	CASH CONTRIB	198,500,000.00
7/22/02	CA	CASH CONTRIB	14,874,791.67
7/26/02	CA	CASH CONTRIB	209,987,675.00
7/29/02	CA	CASH CONTRIB	110,000,185.08
7/31/02	CA	CASH CONTRIB	355,466,215.28
SUBTOTAL			1,538,039,737.02
7/1/02	CW	CASH WITHDRAW	(375,748,570.83)
7/2/02	CW	CASH WITHDRAW	(38,903,793.06)
7/3/02	CW	CASH WITHDRAW	(29,627,337.50)
7/5/02	CW	CASH WITHDRAW	(20,222.22)
7/8/02	CW	CASH WITHDRAW	(205,189,541.67)
7/10/02	CW	CASH WITHDRAW	(15,691,673.61)
7/11/02	CW	CASH WITHDRAW	(15,010,111.11)
7/12/02	CW	CASH WITHDRAW	(140,486.11)
7/13/02	CW	CASH WITHDRAW	(424,500.00)
7/15/02	CW	CASH WITHDRAW	(216,599,125.00)
7/16/02	CW	CASH WITHDRAW	(12,403,458.33)
7/17/02	CW	CASH WITHDRAW	(7,080,636.11)
7/18/02	CW	CASH WITHDRAW	(181,359.01)
7/19/02	CW	CASH WITHDRAW	(200,557,263.89)
7/21/02	CW	CASH WITHDRAW	(117,562.50)
7/23/02	CW	CASH WITHDRAW	(35,202,437.50)
7/24/02	CW	CASH WITHDRAW	(10,111.11)
7/25/02	CW	CASH WITHDRAW	(43,010,111.11)
7/26/02	CW	CASH WITHDRAW	(200,191,361.11)
7/30/02	CW	CASH WITHDRAW	(1,016,193.06)
7/31/02	CW	CASH WITHDRAW	(350,200,708.33)
7/31/02	CW	CASH	(109,051.45)
7/31/02	CW	CASH	(265,285.51)
SUBTOTAL			(1,747,700,900.13)

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
NET CASH ADDITIONS/(WITHDRAWS)			<u>(209,661,163.11)</u>

PFM

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
7/1/02	7/1/02	MATURITY		SLMA (US GOVT AGENCY) MTN	86387SCN8	15,000,000	3.750	15,000,000.00	1,665.00	0.00
7/1/02	7/1/02	MATURITY		SLMA (US GOVT AGENCY) MTN	86387SCN8	10,000,000	3.750	10,000,000.00	19,100.00	0.00
7/1/02	7/1/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107632	225,000,000	2.070	225,000,000.00	0.00	0.00
7/1/02	7/1/02	MATURITY		LEHMAN BROTHERS REPO AGRMT	RE0107640	125,000,000	1.940	125,000,000.00	0.00	0.00
7/2/02	7/2/02	MATURITY		FFCB BONDS	31331LAW8	15,000,000	3.750	15,000,000.00	1,695.00	0.00
7/2/02	7/2/02	MATURITY		CANADIAN IMPERIAL BANK OF COM CERT DEPOS	13606THG5	15,000,000	3.970	15,000,000.00	0.00	0.00
7/2/02	7/2/02	MATURITY		CARGILL INC COMM PAPER	14178MG28	20,000,000	0.000	20,000,000.00	1,027.78	0.00
7/2/02	7/2/02	MATURITY		GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG22	20,000,000	0.000	20,000,000.00	6,000.00	0.00
7/2/02	7/2/02	MATURITY		BANK OF AMERICA CORP REPO AGRMT	RE0107665	160,000,000	1.880	160,000,000.00	0.00	0.00
7/2/02	7/2/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107673	200,000,000	1.875	200,000,000.00	0.00	0.00
6/28/02	7/3/02	SELL	SPEC LOT	GENERAL ELECTRIC CAPITAL CORP GLOBAL MTN	36962GUX0	4,000,000	7.500	4,188,240.00	(46,920.00)	17,220.29
6/28/02	7/3/02	SELL	SPEC LOT	GENERAL ELECTRIC CAPITAL CORP GLOBAL MTN	36962GUX0	500,000	7.500	523,530.00	(7,840.00)	2,760.74
6/28/02	7/3/02	SELL	SPEC LOT	GENERAL ELECTRIC CAPITAL CORP GLOBAL MTN	36962GUX0	5,500,000	7.500	5,758,830.00	(87,670.00)	35,481.49
7/3/02	7/3/02	MATURITY		GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG30	20,000,000	0.000	20,000,000.00	7,000.00	0.00
7/3/02	7/3/02	MATURITY		BANK OF AMERICA CORP REPO AGRMT	RE0107699	125,000,000	1.790	125,000,000.00	0.00	0.00
7/3/02	7/3/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107764	200,000,000	1.820	200,000,000.00	0.00	0.00
7/5/02	7/5/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108465	200,000,000	1.820	200,000,000.00	0.00	0.00
7/8/02	7/8/02	MATURITY		FNMA NOTES	31364C2C1	5,000,000	6.410	5,000,000.00	46,550.00	0.00
7/8/02	7/8/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108598	200,000,000	1.758	200,000,000.00	0.00	0.00
7/3/02	7/9/02	SELL	FIFO	GENERAL ELECTRIC CAPITAL CORP GLOBAL MTN	36962GUX0	3,000,000	7.500	3,142,710.00	(44,220.00)	26,120.15
7/3/02	7/9/02	SELL	FIFO	GENERAL ELECTRIC CAPITAL CORP GLOBAL MTN	36962GUX0	1,811,000	7.500	1,897,149.27	(27,472.87)	12,271.91
7/3/02	7/9/02	SELL	FIFO	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	5,694,000	7.875	5,966,344.02	(107,388.84)	41,312.16
7/3/02	7/9/02	SELL	FIFO	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	1,750,000	7.875	1,833,702.50	(32,410.00)	11,950.55
7/3/02	7/9/02	SELL	FIFO	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	2,745,000	7.875	2,876,293.35	(48,064.95)	17,549.22
7/3/02	7/9/02	SELL	FIFO	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	800,000	7.875	838,264.00	(13,792.00)	5,249.80
7/3/02	7/9/02	SELL	FIFO	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	1,000,000	7.875	1,047,830.00	(14,720.00)	6,397.70
7/9/02	7/9/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BG92	15,000,000	0.000	15,000,000.00	16,316.67	0.00
7/9/02	7/9/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108473	200,000,000	1.820	200,000,000.00	0.00	0.00
7/10/02	7/10/02	MATURITY		TORONTO DOMINION CERT DEPOS	8911A0TJ7	15,000,000	1.855	15,000,000.00	0.00	0.00
7/10/02	7/10/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108507	200,000,000	1.820	200,000,000.00	0.00	0.00
7/11/02	7/11/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BGB7	15,000,000	0.000	15,000,000.00	12,537.50	0.00
7/11/02	7/11/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108549	200,000,000	1.820	200,000,000.00	0.00	0.00
7/12/02	7/12/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108887	200,000,000	1.820	200,000,000.00	0.00	0.00
7/15/02	7/15/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JGF4	15,000,000	0.000	15,000,000.00	70,145.83	0.00
7/15/02	7/15/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0105495	200,000,000	1.758	200,000,000.00	0.00	0.00
7/16/02	7/16/02	CALL		FHLB NOTES (CALLABLE)	3133M9BZ4	12,000,000	6.550	12,000,000.00	(306,480.00)	0.00
7/16/02	7/16/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108952	200,000,000	1.883	200,000,000.00	0.00	0.00
7/17/02	7/17/02	MATURITY		CANADIAN IMPERIAL BANK OF COM CERT DEPOS	13606TWD5	15,000,000	1.860	15,000,000.00	0.00	0.00
7/17/02	7/17/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108978	200,000,000	1.820	200,000,000.00	0.00	0.00
7/18/02	7/18/02	MATURITY		FHLB GLOBAL NOTES	3133MBUK1	10,000,000	6.875	10,000,000.00	(334,800.00)	0.00

PFM

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

July 31, 2002

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
7/18/02	7/18/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JGJ6	10,000,000	0.000	10,000,000.00	45,500.00	0.00
7/18/02	7/18/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0108556	200,000,000	1.820	200,000,000.00	0.00	0.00
7/19/02	7/19/02	CALL		FNMA NOTES (CALLABLE)	31359MFY4	5,000,000	7.300	5,000,000.00	(164,550.00)	0.00
7/19/02	7/19/02	CALL		FNMA NOTES (CALLABLE)	31359MFY4	10,000,000	7.300	10,000,000.00	(321,500.00)	0.00
7/19/02	7/19/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0109141	200,000,000	1.758	200,000,000.00	0.00	0.00
7/22/02	7/22/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BGN5	15,000,000	0.000	15,000,000.00	19,912.50	0.00
7/22/02	7/22/02	MATURITY		RABOBANK (NY) CERT DEPOS	7497T1KL0	15,000,000	1.800	15,000,000.00	0.00	0.00
7/22/02	7/22/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0109174	200,000,000	1.758	200,000,000.00	0.00	0.00
7/23/02	7/23/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BGP6	10,000,000	0.000	10,000,000.00	13,766.67	0.00
7/23/02	7/23/02	MATURITY		WELLS FARGO BANK CERT DEPOS	94975NJS3	25,000,000	1.750	25,000,000.00	0.00	0.00
7/23/02	7/23/02	MATURITY		MORGAN STANLEY DW TRI-PARTY REPO AGRMT	RE0109364	200,000,000	1.820	200,000,000.00	0.00	0.00
7/24/02	7/24/02	MATURITY		MORGAN STANLEY DW TRI-PARTY REPO AGRMT	RE0109380	200,000,000	1.820	200,000,000.00	0.00	0.00
7/25/02	7/25/02	MATURITY		MORGAN STANLEY DW TRI-PARTY REPO AGRMT	RE0109406	200,000,000	1.820	200,000,000.00	0.00	0.00
7/26/02	7/26/02	CALL		FHLB NOTES (CALLABLE)	3133MBU39	5,000,000	7.250	5,000,000.00	(172,400.00)	0.00
7/26/02	7/26/02	MATURITY		MORGAN STANLEY DW TRI-PARTY REPO AGRMT	RE0109414	200,000,000	1.820	200,000,000.00	0.00	0.00
7/29/02	7/29/02	MATURITY		MORGAN STANLEY DW TRI-PARTY REPO AGRMT	RE0109539	200,000,000	1.758	200,000,000.00	0.00	0.00
7/30/02	7/30/02	MATURITY		CARGILL INC COMM PAPER	14177UGW5	40,000,000	0.000	40,000,000.00	1,922.22	0.00
7/30/02	7/30/02	MATURITY		FHLMC DISC NOTE	313397ZZ7	30,000,000	0.000	30,000,000.00	1,433.33	0.00
7/30/02	7/30/02	MATURITY		KOCH INDUSTRIES COMM PAPER	50000BGW4	40,000,000	0.000	40,000,000.00	1,933.33	0.00
7/30/02	7/30/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0109182	200,000,000	1.820	200,000,000.00	0.00	0.00
7/31/02	7/31/02	MATURITY		CANADIAN IMPERIAL BANK OF COM CERT DEPOS	13606TRK5	20,000,000	1.710	20,000,000.00	397.90	0.00
7/31/02	7/31/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745LGX7	20,000,000	0.000	20,000,000.00	977.78	0.00
7/31/02	7/31/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0109190	200,000,000	1.820	200,000,000.00	0.00	0.00
7/31/02	7/31/02	MATURITY		LEHMAN BROTHERS REPO AGRMT	RE0109208	110,000,000	1.750	110,000,000.00	0.00	0.00

TOTAL GAINS AND LOSSES

(1,462,347.15) 176,314.01