

Investment Portfolio Information For  
**SAN BERNARDINO COUNTY**

Portfolio #  
**76990800**

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For The Month Ending  
**June 30, 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:

June 30, 2002

<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>	202,100,000.00	202,100,000.00	202,592,970.52	8.93	2.53	1.89	0.40
<i>COLLAT CD</i>	10,000,000.00	10,000,000.00	10,001,733.00	0.44	1.89	1.80	0.19
<i>COMMERCIAL PAPER</i>	135,000,000.00	134,912,188.90	134,904,667.15	5.95	1.80	1.80	0.04
<i>CORPORATE NOTE</i>	121,822,000.00	124,899,504.30	125,429,830.16	5.53	3.25	2.49	0.88
<i>FED AGY BOND/NOTE</i>	1,177,186,000.00	1,186,922,022.24	1,205,510,197.67	53.13	4.63	2.99	1.02
<i>FED AGY DN</i>	5,000,000.00	4,953,861.10	4,962,564.70	0.22	2.25	1.79	0.41
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,147,179.85	12,691,645.00	0.56	5.48	3.91	2.73
<i>REPO AGREEMENT</i>	350,000,000.00	350,000,000.00	350,002,560.00	15.42	2.02	1.76	0.00
<b>TOTAL SECURITIES</b>	<b>2,012,858,000.00</b>	<b>2,025,934,756.39</b>	<b>2,046,096,168.20</b>	<b>90.17</b>	<b>3.69 %</b>	<b>2.56 %</b>	<b>0.72</b>
<i>MNY MKT MUTUAL FUNDS</i>	223,000,000.00	223,000,000.00	223,000,000.00				
<b>TOTAL INVESTMENTS</b>	<b>2,235,858,000.00</b>	<b>2,248,934,756.39</b>	<b>2,269,096,168.20</b>				
<i>ACCRUED INTEREST</i>		21,996,230.91	21,996,230.91				
<b>TOTAL PORTFOLIO</b>	<b>2,235,858,000.00</b>	<b>\$2,270,930,987.30</b>	<b>\$2,291,092,399.11</b>				

**PFM**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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
<b>CERT OF DEPOSIT</b>											
CANADIAN IMPERIAL BANK OF COM CERT L	13606THG5	A-1+	15,000,000	3.970	7/2/02	7/2/01	15,000,000.00	3.97	602,116.67	15,000,000.00	15,001,747.50
TORONTO DOMINION CERT DEPOS	8911A0TJ7	A-1+	15,000,000	1.855	7/10/02	4/11/02	15,000,000.00	1.86	62,606.25	15,000,000.00	15,000,198.00
CANADIAN IMPERIAL BANK OF COM CERT L	13606TWD5	A-1+	15,000,000	1.860	7/17/02	4/17/02	15,000,000.00	1.86	58,125.00	15,000,000.00	15,000,376.50
RABOBANK (NY) CERT DEPOS	7497T1KL0	A-1+	15,000,000	1.800	7/22/02	4/24/02	15,000,000.00	1.80	51,000.00	15,000,000.00	14,999,944.80
SOCIETE GENERALE CERT DEPOS	83365V3J3	A-1+	10,000,000	3.570	9/5/02	9/6/01	10,000,000.00	3.57	295,516.67	10,000,000.00	10,031,848.00
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	6,544.08	12,100,000.00	12,099,036.72
RABOBANK (NY) CERT DEPOS	74977DYP4	A-1+	10,000,000	2.450	10/11/02	10/11/01	10,000,000.00	2.45	178,986.11	10,000,000.00	10,017,402.00
SOCIETE GENERALE CERT DEPOS	83365V5Q5	A-1+	10,000,000	2.420	10/18/02	10/18/01	10,000,000.00	2.42	172,088.89	10,000,000.00	10,017,585.00
RABOBANK (NY) CERT DEPOS	7497T1GJ0	A-1+	10,000,000	2.250	11/18/02	12/17/01	10,000,000.00	2.25	122,500.00	10,000,000.00	10,015,574.00
TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000	2.620	11/27/02	11/28/01	15,000,000.00	2.62	234,708.33	15,000,000.00	15,047,095.50
TORONTO DOMINION CERT DEPOS	8911A0SG4	A-1+	20,000,000	2.740	3/14/03	3/15/02	20,000,000.00	2.74	164,400.00	20,000,000.00	20,108,134.00
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	77,633.33	10,000,000.00	10,054,752.00
TORONTO DOMINION CERT DEPOS	8911A0SP4	A-1+	10,000,000	2.920	3/21/03	3/22/02	10,000,000.00	2.92	81,922.22	10,000,000.00	10,067,805.00
TORONTO DOMINION CERT DEPOS	8911A0UQ9	A-1+	15,000,000	2.570	5/9/03	5/10/02	15,000,000.00	2.57	55,683.33	15,000,000.00	15,060,826.50
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	23,611.11	10,000,000.00	10,033,050.00
RABOBANK (NY) CERT DEPOS	7497T1LC9	A-1+	10,000,000	2.560	5/28/03	5/30/02	10,000,000.00	2.56	22,755.56	10,000,000.00	10,037,595.00
			202,100,000				202,100,000.00	2.53	2,210,197.55	202,100,000.00	202,592,970.52
<b>COLLAT CD</b>											
CITIZENS BUSINESS BANK COLLAT CD	RE0106733	AAA	10,000,000	1.890	9/9/02	6/11/02	10,000,000.00	1.89	10,500.00	10,000,000.00	10,001,733.00
			10,000,000				10,000,000.00	1.89	10,500.00	10,000,000.00	10,001,733.00
<b>COMMERCIAL PAPER</b>											
GOLDMAN SACHS GROUP, LP COMM PAPE	38142UG22	A-1+	20,000,000		7/2/02	6/26/02	19,994,000.00	1.80	0.00	19,999,000.00	19,998,000.00
GOLDMAN SACHS GROUP, LP COMM PAP	38142UG30	A-1+	20,000,000		7/3/02	6/26/02	19,993,000.00	1.80	0.00	19,998,000.00	19,996,999.80
MORGAN STANLEY DW COMM PAPER	61745BG92	A-1+	15,000,000		7/9/02	6/17/02	14,983,683.33	1.78	0.00	14,994,066.60	14,993,247.90
MORGAN STANLEY DW COMM PAPER	61745BGB7	A-1+	15,000,000		7/11/02	6/24/02	14,987,462.50	1.77	0.00	14,992,624.95	14,991,746.70
GENERAL ELECTRIC CAPITAL CORP COMM	36959JGF4	A-1+	15,000,000		7/15/02	4/15/02	14,929,854.17	1.86	0.00	14,989,208.40	14,988,743.55
GENERAL ELECTRIC CAPITAL CORP COMM	36959JGJ6	A-1+	10,000,000		7/18/02	4/19/02	9,954,500.00	1.83	0.00	9,991,405.60	9,990,993.70
BEAR STEARNS CO. INC. COMM PAPER	07389BGN5	A-1	15,000,000		7/22/02	6/25/02	14,980,087.50	1.77	0.00	14,984,512.50	14,983,485.60
MORGAN STANLEY DW COMM PAPER	61745BGP6	A-1+	10,000,000		7/23/02	6/25/02	9,986,233.33	1.77	0.00	9,989,183.30	9,988,489.50
SOCIETE GENERALE COMM PAPER	83365SH55	A-1+	15,000,000		8/5/02	6/25/02	14,969,762.50	1.77	0.00	14,974,187.55	14,972,960.40
			135,000,000				134,778,583.33	1.80	0.00	134,912,188.90	134,904,667.15
<b>CORPORATE NOTE</b>											

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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
WELLS FARGO CORPORATE NOTES	949740CF9	A+	4,740,000	6.500	9/3/02	6/11/01	4,861,770.60	4.32	100,988.33	4,757,405.32	4,776,175.68
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	2,825,000	6.375	9/15/02	5/10/01	2,894,692.75	4.46	53,027.60	2,835,865.51	2,850,111.43
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	1,770,000	6.375	9/15/02	5/22/01	1,805,470.80	4.78	33,224.38	1,775,680.97	1,785,733.53
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	95,988.89	5,024,674.75	5,059,295.00
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	95,988.89	5,022,541.20	5,059,295.00
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	112,770.49	4,583,393.26	4,627,791.35
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	48,720.78	1,721,939.16	1,740,065.40
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,108,050.00	2.77	48,819.44	5,071,810.55	5,079,075.00
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,109,200.00	2.75	48,819.44	5,072,570.40	5,079,075.00
GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	5,694,000	7.875	5/15/03	12/18/01	6,073,732.86	3.00	57,295.88	5,931,019.07	5,963,223.71
GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	1,750,000	7.875	5/15/03	12/26/01	1,866,112.50	2.95	17,609.38	1,823,611.66	1,832,743.50
GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	2,745,000	7.875	5/15/03	1/9/02	2,924,358.30	2.90	27,621.56	2,861,692.69	2,874,789.09
GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	800,000	7.875	5/15/03	1/9/02	852,056.00	2.92	8,050.00	833,869.96	837,825.60
GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	AAA	1,000,000	7.875	5/15/03	1/30/02	1,062,550.00	2.90	10,062.50	1,042,506.33	1,047,282.00
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	10,372.92	1,979,878.89	1,983,059.10
GENERAL ELECTRIC CAPITAL CORP GLOBA	36962GUX0	AAA	3,000,000	7.500	6/5/03	12/18/01	3,186,930.00	3.11	16,250.00	3,119,426.58	3,138,174.00
GENERAL ELECTRIC CAPITAL CORP GLOBA	36962GUX0	AAA	5,500,000	7.500	6/5/03	12/26/01	5,846,500.00	3.00	29,791.67	5,724,683.14	5,753,319.00
GENERAL ELECTRIC CAPITAL CORP GLOBA	36962GUX0	AAA	2,311,000	7.500	6/5/03	1/10/02	2,455,992.14	2.90	12,517.92	2,407,569.29	2,417,440.04
GENERAL ELECTRIC CAPITAL CORP GLOBA	36962GUX0	AAA	4,000,000	7.500	6/5/03	2/26/02	4,235,160.00	2.77	21,666.67	4,172,042.28	4,184,232.00
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	54,083.33	5,183,997.85	5,196,740.00
SALOMON INC CORP SR NOTES	79549BAT4	AA-	4,500,000	6.750	8/15/03	4/30/02	4,713,705.00	2.97	114,750.00	4,686,205.27	4,700,430.00
WELLS FARGO CORP NOTES	94974BAN0	A+	2,543,000	4.250	8/15/03	4/30/02	2,584,806.92	2.94	40,829.28	2,579,445.61	2,588,534.96
WELLS FARGO CORP NOTES	94974BAN0	A+	10,000,000	4.250	8/15/03	5/13/02	10,169,856.38	2.86	160,555.56	10,152,230.90	10,179,060.00
WELLS FARGO CORP NOTES	94974BAN0	A+	3,000,000	4.250	8/15/03	6/3/02	3,048,540.00	2.87	48,166.67	3,045,473.85	3,053,718.00
WELLS FARGO CORP NOTES	94974BAN0	A+	6,225,000	4.250	8/15/03	6/3/02	6,323,915.25	2.89	99,945.83	6,317,669.76	6,336,464.85
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	145,292.92	15,671,377.17	15,752,855.12
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	58,458.33	6,307,740.38	6,338,131.80
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	47,916.67	5,193,182.50	5,195,190.00
			121,822,000				126,242,190.81	3.25	1,619,585.33	124,899,504.30	125,429,830.16
<b>FED AGY BOND/NOTE</b>											
SLMA (US GOVT AGENCY) MTN	86387SCN8	AAA	15,000,000	3.750	7/1/02	6/29/01	14,998,335.00	3.76	281,250.00	15,000,000.00	15,000,000.00
SLMA (US GOVT AGENCY) MTN	86387SCN8	AAA	10,000,000	3.750	7/1/02	7/2/01	9,980,900.00	3.91	187,500.00	10,000,000.00	10,000,000.00
FFCB BONDS	31331LAW8	AAA	15,000,000	3.750	7/2/02	7/2/01	14,998,305.00	3.76	279,687.50	14,999,995.20	15,000,000.00

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76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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</i>	31364C2C1	AAA	5,000,000	6.410	7/8/02	4/14/00	4,953,450.00	6.86	154,018.06	4,999,576.90	5,004,315.00
<i>FHLB GLOBAL NOTES</i>	3133MBUK1	AAA	10,000,000	6.875	7/18/02	10/18/01	10,334,800.00	2.34	311,284.72	10,021,172.80	10,021,875.00
<i>FHLB TAP NOTES</i>	3133M9FE7	AAA	25,000,000	6.000	8/15/02	10/20/99	24,719,017.83	6.43	566,666.67	24,987,035.00	25,125,000.00
<i>FHLB TAP NOTES</i>	3133MBC88	AAA	15,000,000	7.000	8/15/02	4/17/00	15,052,929.84	6.84	396,666.67	15,003,062.85	15,093,750.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	15,000,000	6.750	8/15/02	11/8/00	15,055,350.00	6.52	382,500.00	15,004,125.15	15,089,062.50
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,312,500.00	4.17	255,000.00	10,030,848.80	10,059,375.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,308,400.00	4.21	255,000.00	10,030,449.60	10,059,375.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/24/01	10,290,100.00	4.29	255,000.00	10,029,479.60	10,059,375.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A35B8	AAA	10,500,000	6.625	8/15/02	6/15/01	10,815,000.00	3.96	262,791.67	10,533,512.53	10,559,062.50
<i>FFCB DESIGNATED BONDS</i>	31331H4G9	AAA	10,000,000	6.750	9/3/02	3/9/01	10,263,500.00	4.89	225,000.00	10,031,364.70	10,081,250.00
<i>FNMA NOTES</i>	31364DF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	66,375.00	5,009,986.25	5,053,880.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	25,000,000	6.250	10/15/02	5/8/00	24,408,750.00	7.32	329,861.11	24,925,119.25	25,304,687.50
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	8,165,000	6.250	10/15/02	10/12/01	8,465,716.95	2.53	107,732.64	8,251,713.36	8,264,510.94
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	5,000,000	6.250	10/15/02	11/20/01	5,173,600.00	2.34	65,972.22	5,055,857.60	5,060,937.50
<i>FNMA BENCHMARK NOTES</i>	31359MGG2	AAA	7,000,000	6.375	10/15/02	10/29/01	7,272,230.00	2.26	94,208.33	7,082,277.44	7,087,500.00
<i>FHLB TAP NOTES</i>	3133MACZ0	AAA	10,000,000	6.250	11/15/02	4/17/00	9,858,183.86	6.86	79,861.11	9,978,170.60	10,156,250.00
<i>FHLB GLOBAL BONDS</i>	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	81,458.33	10,071,120.50	10,162,500.00
<i>FHLB TAP NOTES</i>	3133MCJ5	AAA	15,000,000	6.375	11/15/02	12/29/00	15,169,350.00	5.73	122,187.50	15,035,142.00	15,243,750.00
<i>FHLB BONDS</i>	3133MKBU0	AAA	15,000,000	2.450	12/17/02	3/14/02	15,003,900.00	2.41	14,291.67	15,002,546.55	15,032,812.50
<i>FHLB BONDS</i>	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	6,574.23	5,043,244.15	5,103,937.50
<i>FNMA DEBENTURES</i>	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	581,400.00	18,179,611.56	18,450,000.00
<i>FHLB BONDS</i>	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	396,200.00	14,897,395.80	15,290,625.00
<i>FHLB GLOBAL BONDS</i>	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	104,500.00	4,238,312.84	4,356,492.19
<i>FHLB BONDS</i>	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	153,885.42	6,198,923.81	6,375,000.00
<i>FFCB DESIGNATED BONDS</i>	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	156,250.00	7,488,246.60	7,628,906.25
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	188,888.89	9,991,032.90	10,181,250.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	94,444.44	4,994,421.50	5,090,625.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	94,444.44	5,006,314.35	5,090,625.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	94,444.44	5,008,019.35	5,090,625.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	188,888.89	10,023,965.60	10,181,250.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	132,222.22	5,072,997.35	5,153,125.00
<i>FHLB NOTES (CALLABLE)</i>	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	241,322.58	10,279,730.63	10,307,656.25
<i>FHLB BONDS</i>	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	104,869.19	6,297,004.35	6,437,757.81

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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 BONDS	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	75,205.00	4,532,753.83	4,616,718.75
FHLB TAP NOTES	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	138,958.33	15,176,419.20	15,684,375.00
FHLB TAP NOTES	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	100,559.51	11,036,129.24	11,350,259.38
FHLB TAP NOTES	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	46,319.44	5,106,731.60	5,228,125.00
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	28,750.00	5,005,440.95	5,100,000.00
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	5/15/02	5,095,700.00	2.55	28,750.00	5,083,549.10	5,100,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	94,236.11	10,221,951.20	10,446,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	15,000.00	7,495,417.27	7,661,718.75
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	15,000.00	7,495,417.27	7,661,718.75
FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	20,000.00	10,011,639.90	10,215,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	265,138.89	10,097,458.50	10,371,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	265,138.89	10,097,241.80	10,371,875.00
FHLB TAP NOTES	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	358,676.39	14,015,777.14	14,504,815.63
FFCB NOTES	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	168,715.28	10,069,474.50	10,323,820.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	75,451.39	5,006,116.95	5,160,937.50
FHLB GLOBAL NOTES	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	150,902.78	10,043,354.40	10,321,875.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	3/21/02	10,012,600.00	3.41	103,055.56	10,010,298.80	10,143,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	4/1/02	10,007,600.00	3.45	103,055.56	10,006,362.80	10,143,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	4/18/02	10,051,900.00	3.12	103,055.56	10,044,614.30	10,143,750.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	81,458.33	10,230,835.50	10,512,600.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	3/1/02	10,534,300.00	3.12	81,458.33	10,432,172.90	10,512,600.00
FHLB TAP NOTES	3133MKFC6	AAA	5,000,000	3.125	11/14/03	3/4/02	4,994,500.00	3.19	19,965.28	4,995,655.20	5,039,062.50
FHLB TAP NOTES	3133MKFC6	AAA	10,000,000	3.125	11/14/03	3/4/02	9,989,000.00	3.19	39,930.56	9,991,310.40	10,078,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	81,458.33	10,210,080.30	10,525,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	5,000,000	6.375	11/15/03	9/28/01	5,305,500.00	3.38	40,729.17	5,199,306.40	5,262,500.00
FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000	3.125	11/15/03	11/29/01	9,967,000.00	3.30	39,930.56	9,976,765.40	10,100,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	12/18/01	9,946,300.00	3.53	14,444.44	9,960,415.20	10,118,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/8/02	9,972,425.93	3.41	14,444.44	9,977,485.10	10,118,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/15/02	9,947,500.00	3.56	14,444.44	9,956,418.10	10,118,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	5,000,000	3.250	12/15/03	3/15/02	4,973,750.00	3.56	7,222.22	4,978,209.05	5,059,375.00
FHLB BONDS	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	122,407.64	5,022,858.30	5,156,250.00
FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000	5.000	1/15/04	7/6/01	5,012,000.00	4.90	115,277.78	5,007,530.15	5,172,900.00
FHLMC GLOBAL REFERENCE NOTES	3134A4JN5	AAA	7,500,000	3.250	1/15/04	1/23/02	7,500,000.00	3.25	113,072.92	7,500,000.00	7,567,350.00

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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 BONDS	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	220,070.67	10,683,859.88	10,965,850.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	99,166.67	5,020,745.30	5,182,812.50
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	198,333.33	10,016,680.10	10,365,625.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	198,333.33	10,052,266.10	10,365,625.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	198,333.33	10,042,912.30	10,365,625.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	99,166.67	5,021,148.50	5,182,812.50
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	198,333.33	10,036,799.10	10,365,625.00
FHLMC DEBENTURES	3134A1NV8	AAA	5,000,000	6.313	2/26/04	11/19/01	5,308,300.00	3.46	109,600.69	5,227,014.65	5,260,937.50
FNMA NOTES (CALLABLE)	3136F0ZE5	AAA	6,043,000	4.450	3/4/04	10/3/01	6,120,350.40	3.89	87,396.89	6,057,841.06	6,067,549.69
FNMA BENCHMARK NOTES	31359MHJ5	AAA	5,000,000	4.750	3/15/04	1/23/02	5,144,700.00	3.34	69,930.56	5,116,011.15	5,159,375.00
FHLB BONDS	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	139,533.33	10,081,651.50	10,396,875.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	10,000,000	5.125	4/7/04	10/17/01	10,227,100.00	4.15	119,583.33	10,062,715.80	10,081,250.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	8,268,000	5.125	4/7/04	10/25/01	8,451,301.56	4.16	98,871.50	8,319,805.05	8,335,177.50
FNMA NOTES (CALLABLE)	31359MHS5	AAA	5,000,000	5.050	4/8/04	10/29/01	5,105,000.00	4.14	58,215.28	5,030,252.70	5,039,062.50
FFCB BONDS	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	46,041.67	5,009,446.70	5,175,000.00
FNMA NOTES (CALLABLE)	3136F1YN4	AAA	7,000,000	3.900	4/29/04	5/2/02	7,042,700.00	3.58	47,016.67	7,035,703.43	7,098,437.50
FNMA NOTES (CALLABLE)	3136F1YV6	AAA	7,805,000	3.800	4/30/04	5/3/02	7,842,464.00	3.55	50,255.53	7,836,430.57	7,902,562.50
FFCB BONDS	31331LGY8	AAA	7,480,000	5.000	5/10/04	4/2/02	7,618,554.50	4.07	52,983.33	7,603,102.10	7,732,450.00
FNMA BENCHMARK NOTES	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	35,937.50	5,054,383.85	5,237,500.00
FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000	5.625	5/14/04	11/16/01	10,499,500.00	3.52	71,875.00	10,378,244.90	10,475,000.00
FFCB NOTES	31331R7H2	AAA	6,200,000	6.400	6/21/04	1/7/02	6,556,500.00	3.92	11,022.22	6,489,079.15	6,587,214.80
FHLB GLOBAL BONDS	3133MFVA3	AAA	10,000,000	4.750	6/28/04	3/26/02	10,117,900.00	4.19	3,958.33	10,105,211.90	10,331,250.00
FHLB NOTES	313390NB8	AAA	6,000,000	7.360	7/1/04	12/10/01	6,483,480.00	4.01	220,800.00	6,382,295.46	6,489,375.00
FHLMC GLOBAL REFERENCE NOTES	3134A3YM2	AAA	10,000,000	6.250	7/15/04	4/22/02	10,520,300.00	3.79	288,194.44	10,477,798.60	10,621,700.00
FHLMC GLOBAL REFERENCE NOTES	3134A3YM2	AAA	10,000,000	6.250	7/15/04	4/30/02	10,556,700.00	3.60	288,194.44	10,515,994.50	10,621,700.00
FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000	6.550	7/16/04	11/29/01	12,306,480.00	5.49	360,250.00	12,020,314.44	12,022,500.00
FHLB TAP NOTES	3133M9ER9	AAA	10,000,000	6.250	8/13/04	3/1/02	10,581,700.00	3.74	236,111.11	10,505,600.00	10,621,875.00
FHLB TAP NOTES	3133M9ER9	AAA	15,000,000	6.250	8/13/04	3/15/02	15,712,200.00	4.16	354,166.67	15,629,157.00	15,932,812.50
FHLB TAP NOTES	3133MGU53	AAA	6,155,000	4.625	8/13/04	10/25/01	6,323,154.60	3.59	107,541.53	6,283,833.69	6,335,803.13
FHLB TAP NOTES	3133MGU53	AAA	10,000,000	4.625	8/13/04	3/21/02	10,088,921.23	4.23	174,722.22	10,079,259.50	10,293,750.00
FHLB TAP NOTES	3133MGU53	AAA	5,000,000	4.625	8/13/04	4/2/02	5,042,300.00	4.24	87,361.11	5,038,193.60	5,146,875.00
FNMA BENCHMARK NOTES	31359MEX7	AAA	10,000,000	6.500	8/15/04	12/27/01	10,603,000.00	4.06	245,555.56	10,491,214.30	10,675,000.00
FHLMC NOTES (CALLABLE)	312923LZ6	AAA	9,000,000	5.375	9/9/04	5/31/01	8,994,375.00	5.39	150,500.00	8,997,605.19	9,053,172.00





**PFM**

**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	5,000,000			6/20/02	5,000,000.00	0.00	0.00	5,000,000.00	5,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	7,000,000			6/24/02	7,000,000.00	0.00	0.00	7,000,000.00	7,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	76,000,000			6/27/02	76,000,000.00	0.00	0.00	76,000,000.00	76,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	85,000,000			6/28/02	85,000,000.00	0.00	0.00	85,000,000.00	85,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	14,000,000			3/27/02	14,000,000.00	0.00	0.00	14,000,000.00	14,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	20,000,000			4/4/02	20,000,000.00	0.00	0.00	20,000,000.00	20,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	16,000,000			6/18/02	16,000,000.00	0.00	0.00	16,000,000.00	16,000,000.00
			223,000,000				223,000,000.00	0.00	0.00	223,000,000.00	223,000,000.00
<b>MUNI BOND/NOTE</b>											
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	73,868.75	2,734,886.31	2,862,371.00
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	30,662.50	1,138,664.82	1,188,154.00
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	223,000.00	8,273,628.72	8,641,120.00
			11,750,000				12,268,199.00	5.48	327,531.25	12,147,179.85	12,691,645.00
<b>REPO AGREEMENT</b>											
MORGAN STANLEY DW TRIPARTY REPO AG	RE0107632	A-1+	225,000,000	2.070	7/1/02	6/28/02	225,000,000.00	2.07	38,812.50	225,000,000.00	225,001,935.00
LEHMAN BROTHERS REPO AGRMT	RE0107640	A-1	125,000,000	1.940	7/1/02	6/28/02	125,000,000.00	1.94	20,208.33	125,000,000.00	125,000,625.00
			350,000,000				350,000,000.00	2.02	59,020.83	350,000,000.00	350,002,560.00
<b>TOTAL SECURITIES</b>			<b>2,235,858,000</b>				<b>2,258,459,688.01</b>	<b>3.32 %</b>	<b>21,996,230.91</b>	<b>2,248,934,756.39</b>	<b>2,269,096,168.20</b>

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>										
15,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606THG5	3.970	7/2/02	100.012	15,001,747.50	1,747.50	1,747.50	0.01	1.80
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0TJ7	1.855	7/10/02	100.001	15,000,198.00	198.00	198.00	0.03	1.80
15,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TWD5	1.860	7/17/02	100.003	15,000,376.50	376.50	376.50	0.05	1.80
15,000,000	RABOBANK (NY) CERT DEPOS	7497T1KL0	1.800	7/22/02	100.000	14,999,944.80	(55.20)	(55.20)	0.06	1.80
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V3J3	3.570	9/5/02	100.318	10,031,848.00	31,848.00	31,848.00	0.18	1.80
12,100,000	SOCIETE GENERALE BANK CERT DEPOS	83365WBF0	1.770	9/30/02	99.992	12,099,036.72	(963.28)	(963.28)	0.25	1.80
10,000,000	RABOBANK (NY) CERT DEPOS	74977DYP4	2.450	10/11/02	100.174	10,017,402.00	17,402.00	17,402.00	0.28	1.81
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V5Q5	2.420	10/18/02	100.176	10,017,585.00	17,585.00	17,585.00	0.30	1.81
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GJ0	2.250	11/18/02	100.156	10,015,574.00	15,574.00	15,574.00	0.38	1.83
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0KS6	2.620	11/27/02	100.314	15,047,095.50	47,095.50	47,095.50	0.41	1.83
20,000,000	TORONTO DOMINION CERT DEPOS	8911A0SG4	2.740	3/14/03	100.541	20,108,134.00	108,134.00	108,134.00	0.70	1.96
10,000,000	SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	2.740	3/20/03	100.548	10,054,752.00	54,752.00	54,752.00	0.71	1.96
10,000,000	TORONTO DOMINION CERT DEPOS	8911A0SP4	2.920	3/21/03	100.678	10,067,805.00	67,805.00	67,805.00	0.72	1.97
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0UQ9	2.570	5/9/03	100.406	15,060,826.50	60,826.50	60,826.50	0.85	2.09
10,000,000	SOCIETE GENERALE BANK CERT DEPOS	83365VZT6	2.500	5/22/03	100.331	10,033,050.00	33,050.00	33,050.00	0.88	2.12
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1LC9	2.560	5/28/03	100.376	10,037,595.00	37,595.00	37,595.00	0.90	2.14
<b>COLLAT CD</b>										
10,000,000	CITIZENS BUSINESS BANK COLLAT CD	RE0106733	1.890	9/9/02	100.017	10,001,733.00	1,733.00	1,733.00	0.19	1.80
<b>COMMERCIAL PAPER</b>										
20,000,000	GOLDMAN SACHS GROUP, LP COMM PA	38142UG22		7/2/02	99.990	19,998,000.00	(1,000.00)	4,000.00	0.01	1.80
20,000,000	GOLDMAN SACHS GROUP, LP COMM P	38142UG30		7/3/02	99.985	19,996,999.80	(1,000.20)	3,999.80	0.01	1.80
15,000,000	MORGAN STANLEY DW COMM PAPER	61745BG92		7/9/02	99.955	14,993,247.90	(818.70)	9,564.57	0.02	1.80
15,000,000	MORGAN STANLEY DW COMM PAPER	61745BGB7		7/11/02	99.945	14,991,746.70	(878.25)	4,284.20	0.03	1.80
15,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JGF4		7/15/02	99.925	14,988,743.55	(464.85)	58,889.38	0.04	1.80
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JGJ6		7/18/02	99.910	9,990,993.70	(411.90)	36,493.70	0.05	1.80
15,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389BGN5		7/22/02	99.890	14,983,485.60	(1,026.90)	3,398.10	0.06	1.80
10,000,000	MORGAN STANLEY DW COMM PAPER	61745BGP6		7/23/02	99.885	9,988,489.50	(693.80)	2,256.17	0.06	1.80
15,000,000	SOCIETE GENERALE COMM PAPER	83365SH55		8/5/02	99.820	14,972,960.40	(1,227.15)	3,197.90	0.10	1.81
<b>CORPORATE NOTE</b>										
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	100.763	4,776,175.68	18,770.36	(85,594.92)	0.17	2.08
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	100.889	4,635,844.96	24,298.48	(64,318.59)	0.21	2.05
10,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	101.186	10,118,590.00	71,374.05	(133,860.00)	0.27	2.12

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
4,550,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GWA8	5.375	1/15/03	101.710	4,627,791.35	44,398.09	(4,680.33)	0.52	2.18
1,693,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUN2	7.000	2/3/03	102.780	1,740,065.40	18,126.24	(20,890.03)	0.57	2.24
10,000,000	WAL MART STORES INC. NOTES	931142BK8	4.625	4/15/03	101.582	10,158,150.00	13,769.05	(59,100.00)	0.77	2.59
11,989,000	GE (HELLER FINANCIAL) GLOBAL NOTE	423328BN2	7.875	5/15/03	104.728	12,555,863.90	63,164.19	(222,945.76)	0.85	2.38
1,915,000	WAL MART STORES INC. CORPORATE N	931142AQ6	6.500	6/1/03	103.554	1,983,059.10	3,180.21	(23,228.95)	0.89	2.56
14,811,000	GENERAL ELECTRIC CAPITAL CORP GL	36962GUX0	7.500	6/5/03	104.606	15,493,165.04	69,443.75	(231,417.10)	0.90	2.46
5,000,000	ASSOCIATES CORP OF NA CORPORATE N	045903R94	6.490	6/27/03	103.935	5,196,740.00	12,742.15	(13,310.00)	0.96	2.45
4,500,000	SALOMON INC CORP SR NOTES	79549BAT4	6.750	8/15/03	104.454	4,700,430.00	14,224.73	(13,275.00)	1.06	2.70
21,768,000	WELLS FARGO CORP NOTES	94974BAN0	4.250	8/15/03	101.791	22,157,777.81	62,957.69	30,659.26	1.08	2.62
26,261,000	ASSOCIATES CORP N.A. GLOBAL SR NOT	046003JS9	5.750	11/1/03	103.904	27,286,176.92	113,876.87	29,600.77	1.28	2.75
<b>FED AGY BOND/NOTE</b>										
25,000,000	SLMA (US GOVT AGENCY) MTN	86387SCN8	3.750	7/1/02	100.000	25,000,000.00	0.00	20,765.00	0.00	3.68
15,000,000	FFCB BONDS	31331LAW8	3.750	7/2/02	100.000	15,000,000.00	4.80	1,695.00	0.01	3.68
5,000,000	FNMA NOTES	31364C2C1	6.410	7/8/02	100.086	5,004,315.00	4,738.10	50,865.00	0.02	2.45
10,000,000	FHLB GLOBAL NOTES	3133MBUK1	6.875	7/18/02	100.219	10,021,875.00	702.20	(312,925.00)	0.05	2.42
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	100.500	25,125,000.00	137,965.00	405,982.17	0.12	1.95
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	100.625	15,093,750.00	90,687.15	40,820.16	0.12	1.94
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	100.594	45,267,187.50	172,284.35	(699,162.50)	0.12	1.94
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	100.563	10,559,062.50	25,549.97	(255,937.50)	0.12	2.06
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	100.813	10,081,250.00	49,885.30	(182,250.00)	0.17	2.05
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	101.078	5,053,880.00	43,893.75	(4,020.00)	0.28	1.97
38,165,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	101.219	38,630,135.94	397,445.73	582,068.99	0.29	2.02
7,000,000	FNMA BENCHMARK NOTES	31359MGG2	6.375	10/15/02	101.250	7,087,500.00	5,222.56	(184,730.00)	0.29	2.04
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	101.563	10,156,250.00	178,079.40	298,066.14	0.37	2.04
10,000,000	FHLB GLOBAL BONDS	3133MCHF5	6.375	11/15/02	101.625	10,162,500.00	91,379.50	(113,260.00)	0.37	1.99
15,000,000	FHLB TAP NOTES	3133MCJ5	6.375	11/15/02	101.625	15,243,750.00	208,608.00	74,400.00	0.37	1.99
15,000,000	FHLB BONDS	3133MKBU0	2.450	12/17/02	100.219	15,032,812.50	30,265.95	28,912.50	0.46	1.97
5,010,000	FHLB BONDS	3133M2UD7	5.905	12/23/02	101.875	5,103,937.50	60,693.35	(14,819.58)	0.48	1.96
18,000,000	FNMA DEBENTURES	3135866A2	6.800	1/10/03	102.500	18,450,000.00	270,388.44	(866,880.00)	0.51	2.01
15,000,000	FHLB BONDS	3133M2B22	5.660	1/13/03	101.938	15,290,625.00	393,229.20	797,175.00	0.52	2.01
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	101.906	4,356,492.19	118,179.35	261,726.19	0.54	2.05
6,250,000	FHLB BONDS	3133M23D7	5.610	1/23/03	102.000	6,375,000.00	176,076.19	373,875.00	0.54	2.02
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	101.719	7,628,906.25	140,659.65	167,081.25	0.57	2.06
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	101.813	35,634,375.00	610,621.30	573,525.00	0.60	2.05
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	103.063	5,153,125.00	80,127.65	(46,875.00)	0.60	2.04
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	100.563	10,307,656.25	27,925.62	(205,256.25)	0.13	5.50

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
10,775,000	FHLB BONDS	3133M3A47	5.785	3/17/03	102.594	11,054,476.56	224,718.38	126,583.15	0.69	2.10
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	104.563	32,262,759.38	943,479.34	225,666.13	0.85	1.96
10,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	102.000	10,200,000.00	111,009.95	92,825.00	0.85	2.18
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	104.469	10,446,875.00	224,923.80	(40,025.00)	0.85	2.19
25,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	4.500	6/15/03	102.156	25,539,062.50	536,588.06	534,112.50	0.94	2.21
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	103.719	20,743,750.00	549,049.70	354,250.00	0.99	2.12
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	105.031	14,504,815.63	489,038.49	244,333.43	1.07	2.32
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	103.238	10,323,820.00	254,345.50	187,020.00	1.14	2.59
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	103.219	15,482,812.50	433,341.15	385,862.50	1.16	2.40
30,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4HG2	3.500	9/15/03	101.438	30,431,250.00	369,974.10	359,150.00	1.17	2.29
20,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	105.126	21,025,200.00	362,191.60	99,900.00	1.31	2.55
15,000,000	FHLB TAP NOTES	3133MKFC6	3.125	11/14/03	100.781	15,117,187.50	130,221.90	133,687.50	1.33	2.54
15,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	105.250	15,787,500.00	378,113.30	119,500.00	1.31	2.47
10,000,000	FNMA BENCHMARK NOTES	31359MLR2	3.125	11/15/03	101.000	10,100,000.00	123,234.60	133,000.00	1.34	2.38
35,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	3.250	12/15/03	101.188	35,415,625.00	543,097.55	575,649.07	1.42	2.42
5,000,000	FHLB BONDS	3133M74R4	5.215	1/12/04	103.125	5,156,250.00	133,391.70	119,550.00	1.44	3.11
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	103.458	5,172,900.00	165,369.85	160,900.00	1.45	2.69
7,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A4JN5	3.250	1/15/04	100.898	7,567,350.00	67,350.00	67,350.00	1.44	2.65
10,640,000	FHLB BONDS	3133M7J64	5.100	2/5/04	103.063	10,965,850.00	281,990.12	256,477.20	1.50	3.12
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	103.656	51,828,125.00	1,637,573.60	1,514,975.00	1.52	2.92
5,000,000	FHLMC DEBENTURES	3134A1NV8	6.313	2/26/04	105.219	5,260,937.50	33,922.85	(47,362.50)	1.55	3.05
6,043,000	FNMA NOTES (CALLABLE)	3136F0ZE5	4.450	3/4/04	100.406	6,067,549.69	9,708.63	(52,800.71)	0.18	4.19
5,000,000	FNMA BENCHMARK NOTES	31359MHJ5	4.750	3/15/04	103.188	5,159,375.00	43,363.85	14,675.00	1.62	2.82
10,000,000	FHLB BONDS	3133M8BP8	5.460	3/29/04	103.969	10,396,875.00	315,223.50	272,675.00	1.65	3.11
18,268,000	FNMA NOTES (CALLABLE)	31359MHR7	5.125	4/7/04	100.813	18,416,427.50	33,906.65	(261,974.06)	0.27	4.64
5,000,000	FNMA NOTES (CALLABLE)	31359MHS5	5.050	4/8/04	100.781	5,039,062.50	8,809.80	(65,937.50)	0.27	4.58
5,000,000	FFCB BONDS	31331LFS2	5.100	4/26/04	103.500	5,175,000.00	165,553.30	160,000.00	1.72	3.11
7,000,000	FNMA NOTES (CALLABLE)	3136F1YN4	3.900	4/29/04	101.406	7,098,437.50	62,734.07	55,737.50	0.81	3.10
7,805,000	FNMA NOTES (CALLABLE)	3136F1YV6	3.800	4/30/04	101.250	7,902,562.50	66,131.93	60,098.50	0.81	3.09
7,480,000	FFCB BONDS	31331LGY8	5.000	5/10/04	103.375	7,732,450.00	129,347.90	113,895.50	1.76	3.12
15,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	104.750	15,712,500.00	279,871.25	127,346.80	1.77	3.00
6,200,000	FFCB NOTES	31331R7H2	6.400	6/21/04	106.245	6,587,214.80	98,135.65	30,714.80	1.86	3.11
10,000,000	FHLB GLOBAL BONDS	3133MFVA3	4.750	6/28/04	103.313	10,331,250.00	226,038.10	213,350.00	1.90	3.03
6,000,000	FHLB NOTES	313390NB8	7.360	7/1/04	108.156	6,489,375.00	107,079.54	5,895.00	1.81	3.13
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3YM2	6.250	7/15/04	106.217	21,243,400.00	249,606.90	166,400.00	1.87	3.08
12,000,000	FHLB NOTES (CALLABLE)	3133M9BZ4	6.550	7/16/04	100.188	12,022,500.00	2,185.56	(283,980.00)	0.04	6.45

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
25,000,000	FHLB TAP NOTES	3133M9ER9	6.250	8/13/04	106.219	26,554,687.50	419,930.50	260,787.50	1.95	3.19
21,155,000	FHLB TAP NOTES	3133MGU53	4.625	8/13/04	102.938	21,776,428.13	375,141.34	322,052.30	1.98	3.18
10,000,000	FNMA BENCHMARK NOTES	31359MEX7	6.500	8/15/04	106.750	10,675,000.00	183,785.70	72,000.00	1.95	3.19
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	100.591	9,053,172.00	55,566.81	58,797.00	0.19	5.08
10,000,000	FNMA NOTES (CALLABLE)	31364K3K4	5.510	9/9/04	100.625	10,062,500.00	3,002.30	(194,300.00)	0.19	5.20
10,000,000	FHLB NOTES	3133MHTT1	4.070	10/15/04	101.719	10,171,875.00	125,224.20	117,295.06	2.16	3.28
10,000,000	FHLB GLOBAL BONDS	3133MJ2A7	3.625	10/15/04	100.844	10,084,375.00	70,692.65	66,575.00	2.17	3.24
10,000,000	FHLB TAP NOTES	3133MJUS7	3.375	11/15/04	100.094	10,009,375.00	(19,607.40)	(26,925.00)	2.26	3.33
15,000,000	FHLB TAP NOTES	3133MKEC7	4.125	11/15/04	101.773	15,265,950.00	222,997.10	218,600.00	2.24	3.34
15,000,000	FNMA NOTES (CALLABLE)	3136F03B6	3.550	11/19/04	100.750	15,112,500.00	96,400.05	89,453.12	1.34	3.22
5,000,000	FNMA NOTES (CALLABLE)	31364KZE3	6.750	11/22/04	102.000	5,100,000.00	13,298.30	(78,700.00)	0.39	5.84
10,000,000	FFCB DESIGNATED BONDS	31331LXW3	3.875	12/15/04	101.156	10,115,625.00	143,424.20	147,325.00	2.33	3.38
10,000,000	FHLB GLOBAL BONDS	3133MKGJ0	3.875	12/15/04	101.188	10,118,750.00	149,555.10	151,350.00	2.33	3.37
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	101.313	10,131,250.00	134,644.30	135,937.50	0.47	4.68
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	109.063	20,923,640.63	1,030,336.48	728,903.58	2.35	3.48
10,000,000	FHLB TAP NOTES	3133MLRK3	4.000	2/15/05	101.281	10,128,125.00	161,713.30	166,275.00	2.44	3.48
20,000,000	FHLB BULLETS	3133MMLK7	4.375	2/15/05	102.219	20,443,750.00	290,785.50	283,364.86	2.43	3.48
15,000,000	FNMA NOTES (CALLABLE)	3136F1ZQ6	4.450	5/3/05	102.188	15,328,125.00	342,363.45	343,125.00	1.75	3.63
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	110.063	11,006,250.00	497,342.60	312,050.00	2.59	3.53
15,000,000	FNMA NOTES (CALLABLE)	31359MFY4	7.300	7/19/05	100.219	15,032,812.50	6,301.00	(453,237.50)	0.05	7.22
5,000,000	FHLB NOTES (CALLABLE)	3133MBU39	7.250	7/26/05	100.313	5,015,625.00	(242.65)	(156,775.00)	0.07	7.13
10,000,000	FNMA NOTES (CALLABLE)	31364KVF4	7.125	9/19/05	101.188	10,118,750.00	30,050.60	(279,750.00)	0.22	6.70
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	102.281	15,342,187.50	351,395.55	354,787.50	0.49	5.77
4,250,000	FHLB NOTES (CALLABLE)	3133MCPZ2	6.280	12/27/05	102.156	4,341,640.63	11,574.50	(53,581.87)	0.49	5.59
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	102.724	11,217,438.96	324,939.35	332,382.96	0.80	4.86
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	103.969	11,800,453.13	462,325.92	465,321.63	1.77	4.39
<b>FED AGY DN</b>										
5,000,000	FNMA DISC NOTE	313589R39		11/29/02	99.251	4,962,564.70	8,703.60	68,592.48	0.41	1.79
<b>MNY MKT MUTUAL FUNDS</b>										
173,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	173,000,000.00	0.00		0.00	0.00
50,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	50,000,000.00	0.00		0.00	0.00
							0.00		0.00	0.00
<b>MUNI BOND/NOTE</b>										
11,750,000	SAN BERNARDINO COUNTY CALIFORNIA	796825AK3	6.690	8/1/05	108.014	12,691,645.00	544,465.15	423,446.00	2.73	3.91

**PFM**

**Fair Market Values & Analytics:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 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
<b>REPO AGREEMENT</b>										
225,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0107632	2.070	7/1/02	100.001	225,001,935.00	1,935.00	1,935.00	0.00	1.76
125,000,000	LEHMAN BROTHERS REPO AGRMT	RE0107640	1.940	7/1/02	100.001	125,000,625.00	625.00	625.00	0.00	1.76
<b>SUBTOTALS</b>						<b>2,269,096,168.20</b>	<b>20,161,411.81</b>	<b>10,636,480.19</b>	<b>0.72</b>	<b>2.56</b>

ACCRUED INTEREST ON INVESTMENTS

TOTAL MARKET VALUE OF INVESTMENTS

21,996,230.91

**2,291,092,399.11**

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
6/1/02	6/1/02	INTEREST	WAL MART STORES INC. CORPORATE NOTES	931142AQ6	AA	1,915,000.00	6.500	6/1/03	0.00	62,237.50	62,237.50
6/5/02	6/5/02	INTEREST	GENERAL ELECTRIC CAPITAL CORP GLOBAL M	36962GUX0	AAA	14,811,000.00	7.500	6/5/03	0.00	555,412.50	555,412.50
6/6/02	6/6/02	INTEREST	FNMA NOTES (CALLABLE)	31364KPT1	AAA	4,000,000.00	7.875	6/6/05	0.00	157,500.00	157,500.00
6/10/02	6/10/02	INTEREST	CITIZENS BUSINESS BANK COLLATERALIZED C	RE0095977	AAA	10,000,000.00	2.020	6/10/02	0.00	(892.82)	(892.82)
6/12/02	6/12/02	INTEREST	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	AAA	10,000,000.00	4.820	6/12/03	0.00	241,000.00	241,000.00
6/13/02	6/13/02	INTEREST	MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000.00	6.810	6/13/02	0.00	52,966.67	52,966.67
6/14/02	6/14/02	INTEREST	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TUT2	A-1+	20,000,000.00	1.910	6/14/02	0.00	0.00	0.00
6/15/02	6/15/02	INTEREST	FFCB DESIGNATED BONDS	31331LXW3	AAA	10,000,000.00	3.875	12/15/04	0.00	190,520.83	190,520.83
6/15/02	6/15/02	INTEREST	FHLB GLOBAL BONDS	3133MKGJ0	AAA	10,000,000.00	3.875	12/15/04	0.00	203,437.50	203,437.50
6/15/02	6/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A4FF6	AAA	25,000,000.00	4.500	6/15/03	0.00	562,500.00	562,500.00
6/15/02	6/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A4JH8	AAA	35,000,000.00	3.250	12/15/03	0.00	562,430.54	562,430.54
6/17/02	6/17/02	INTEREST	FHLB BONDS	3133MKBU0	AAA	15,000,000.00	2.450	12/17/02	0.00	203,145.83	203,145.83
6/20/02	6/20/02	INTEREST	FHLMC NOTES (CALLABLE)	312923R98	AAA	10,000,000.00	5.250	12/20/04	0.00	262,500.00	262,500.00
6/21/02	6/21/02	INTEREST	FFCB NOTES	31331R7H2	AAA	6,200,000.00	6.400	6/21/04	0.00	198,400.00	198,400.00
6/23/02	6/23/02	INTEREST	FHLB BONDS	3133M2UD7	AAA	5,010,000.00	5.905	12/23/02	0.00	147,920.25	147,920.25
6/27/02	6/27/02	INTEREST	FHLB NOTES (CALLABLE)	3133MCMC6	AAA	15,000,000.00	6.500	12/27/05	0.00	487,500.00	487,500.00
6/27/02	6/27/02	INTEREST	FHLB NOTES (CALLABLE)	3133MCPZ2	AAA	4,250,000.00	6.280	12/27/05	0.00	133,450.00	133,450.00
6/28/02	6/28/02	INTEREST	FHLB NOTES (CALLABLE)	3133MBQH3	AAA	9,000,000.00	7.400	6/28/05	0.00	333,000.00	333,000.00
6/28/02	6/28/02	INTEREST	FHLB GLOBAL BONDS	3133MFVA3	AAA	10,000,000.00	4.750	6/28/04	0.00	237,500.00	237,500.00
6/28/02	6/28/02	INTEREST	FHLB BONDS	3133MFW38	AAA	7,500,000.00	3.760	6/28/02	0.00	141,000.00	141,000.00
6/30/02	6/30/02	INTEREST	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	0.00			0.00	121,600.01	121,600.01
6/30/02	6/30/02	INTEREST	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	0.00			0.00	133,904.00	133,904.00
									0.00	4,987,032.81	4,987,032.81
6/3/02	6/3/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			(20,000,000.00)	0.00	(20,000,000.00)
6/3/02	6/3/02	BUY	WELLS FARGO CORP NOTES	94974BAN0	A+	9,225,000.00	4.250	8/15/03	(9,372,455.25)	(117,618.75)	(9,490,074.00)
6/3/02	6/3/02	BUY	MORGAN STANLEY DW TRIPART REPO AGRM	RE0106246	A-1+	150,000,000.00	1.883	6/4/02	(150,000,000.00)	0.00	(150,000,000.00)
6/4/02	6/4/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106030	A-1+	175,000,000.00	1.820	6/5/02	(175,000,000.00)	0.00	(175,000,000.00)
6/5/02	6/5/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106048	A-1+	175,000,000.00	1.820	6/6/02	(175,000,000.00)	0.00	(175,000,000.00)
6/6/02	6/6/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106055	A-1+	175,000,000.00	1.820	6/7/02	(175,000,000.00)	0.00	(175,000,000.00)
6/7/02	6/7/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106709	A-1+	175,000,000.00	1.758	6/10/02	(175,000,000.00)	0.00	(175,000,000.00)
6/10/02	6/10/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	15,000,000.00			(15,000,000.00)	0.00	(15,000,000.00)
6/10/02	6/10/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106717	A-1+	175,000,000.00	1.820	6/11/02	(175,000,000.00)	0.00	(175,000,000.00)
6/11/02	6/11/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106725	A-1+	175,000,000.00	1.820	6/12/02	(175,000,000.00)	0.00	(175,000,000.00)
6/11/02	6/11/02	BUY	CITIZENS BUSINESS BANK COLLAT CD	RE0106733	AAA	10,000,000.00	1.890	9/9/02	(10,000,000.00)	0.00	(10,000,000.00)
6/12/02	6/12/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	8,000,000.00			(8,000,000.00)	0.00	(8,000,000.00)

# 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
6/12/02	6/12/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106741	A-1+	175,000,000.00	1.820	6/13/02	(175,000,000.00)	0.00	(175,000,000.00)
6/13/02	6/13/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	24,000,000.00			(24,000,000.00)	0.00	(24,000,000.00)
6/13/02	6/13/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106766	A-1+	175,000,000.00	1.820	6/14/02	(175,000,000.00)	0.00	(175,000,000.00)
6/14/02	6/14/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	23,000,000.00			(23,000,000.00)	0.00	(23,000,000.00)
6/14/02	6/14/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106782	A-1+	175,000,000.00	1.820	6/17/02	(175,000,000.00)	0.00	(175,000,000.00)
6/17/02	6/17/02	BUY	CARGILL INC COMM PAPER	14178MFJ2	A-1	15,000,000.00		6/18/02	(14,999,208.33)	0.00	(14,999,208.33)
6/17/02	6/17/02	BUY	KOCH INDUSTRIES COMM PAPER	50000BFJ4	A-1+	30,000,000.00		6/18/02	(29,998,466.67)	0.00	(29,998,466.67)
6/17/02	6/17/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BG92	A-1+	15,000,000.00		7/9/02	(14,983,683.33)	0.00	(14,983,683.33)
6/17/02	6/17/02	BUY	RABOBANK (NY) COMM PAPER	74977BFJ3	A-1+	32,940,000.00		6/18/02	(32,938,316.40)	0.00	(32,938,316.40)
6/17/02	6/17/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106790	A-1+	175,000,000.00	1.883	6/18/02	(175,000,000.00)	0.00	(175,000,000.00)
6/18/02	6/18/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	66,000,000.00			(66,000,000.00)	0.00	(66,000,000.00)
6/18/02	6/18/02	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	16,000,000.00			(16,000,000.00)	0.00	(16,000,000.00)
6/18/02	6/18/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107251	A-1+	175,000,000.00	1.820	6/19/02	(175,000,000.00)	0.00	(175,000,000.00)
6/19/02	6/19/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	14,000,000.00			(14,000,000.00)	0.00	(14,000,000.00)
6/19/02	6/19/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107327	A-1+	175,000,000.00	1.820	6/20/02	(175,000,000.00)	0.00	(175,000,000.00)
6/20/02	6/20/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	35,000,000.00			(35,000,000.00)	0.00	(35,000,000.00)
6/19/02	6/20/02	BUY	SOCIETE GENERALE BANK CERT DEPOS	83365WBF0	A-1+	12,100,000.00	1.770	9/30/02	(12,100,000.00)	0.00	(12,100,000.00)
6/20/02	6/20/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106808	A-1+	175,000,000.00	1.758	6/21/02	(175,000,000.00)	0.00	(175,000,000.00)
6/21/02	6/21/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106824	A-1+	175,000,000.00	1.758	6/24/02	(175,000,000.00)	0.00	(175,000,000.00)
6/24/02	6/24/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	7,000,000.00			(7,000,000.00)	0.00	(7,000,000.00)
6/24/02	6/24/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BGB7	A-1+	15,000,000.00		7/11/02	(14,987,462.50)	0.00	(14,987,462.50)
6/24/02	6/24/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107541	A-1+	175,000,000.00	1.820	6/25/02	(175,000,000.00)	0.00	(175,000,000.00)
6/25/02	6/25/02	BUY	BEAR STEARNS CO. INC. COMM PAPER	07389BGN5	A-1	15,000,000.00		7/22/02	(14,980,087.50)	0.00	(14,980,087.50)
6/25/02	6/25/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BGP6	A-1+	10,000,000.00		7/23/02	(9,986,233.33)	0.00	(9,986,233.33)
6/25/02	6/25/02	BUY	SOCIETE GENERALE COMM PAPER	83365SH55	A-1+	15,000,000.00		8/5/02	(14,969,762.50)	0.00	(14,969,762.50)
6/25/02	6/25/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107566	A-1+	175,000,000.00	1.820	6/26/02	(175,000,000.00)	0.00	(175,000,000.00)
6/26/02	6/26/02	BUY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG22	A-1+	20,000,000.00		7/2/02	(19,994,000.00)	0.00	(19,994,000.00)
6/26/02	6/26/02	BUY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UG30	A-1+	20,000,000.00		7/3/02	(19,993,000.00)	0.00	(19,993,000.00)
6/26/02	6/26/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107582	A-1+	175,000,000.00	1.820	6/27/02	(175,000,000.00)	0.00	(175,000,000.00)
6/24/02	6/27/02	BUY	ASSOCIATES CORP N.A. GLOBAL SR NOTES	046003JS9	AA-	5,000,000.00	5.750	11/1/03	(5,194,764.89)	(44,722.22)	(5,239,487.11)
6/27/02	6/27/02	BUY	CARGILL INC COMM PAPER	14177UFU0	A-1	40,000,000.00		6/28/02	(39,997,988.89)	0.00	(39,997,988.89)
6/27/02	6/27/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	76,000,000.00			(76,000,000.00)	0.00	(76,000,000.00)
6/27/02	6/27/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107608	A-1+	175,000,000.00	1.883	6/28/02	(175,000,000.00)	0.00	(175,000,000.00)
6/28/02	6/28/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	85,000,000.00			(85,000,000.00)	0.00	(85,000,000.00)
6/28/02	6/28/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107632	A-1+	225,000,000.00	2.070	7/1/02	(225,000,000.00)	0.00	(225,000,000.00)
6/28/02	6/28/02	BUY	LEHMAN BROTHERS REPO AGRMT	RE0107640	A-1	125,000,000.00	1.940	7/1/02	(125,000,000.00)	0.00	(125,000,000.00)

(4,303,495,429.59) (162,340.97) 4,303,657,770.56



# 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
6/6/02	6/6/02	CALL	FNMA NOTES (CALLABLE)	31364KPT1	AAA	4,000,000.00	7.875	6/6/05	4,000,000.00	0.00	4,000,000.00
6/12/02	6/12/02	CALL	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	AAA	10,000,000.00	4.820	6/12/03	10,000,000.00	0.00	10,000,000.00
6/28/02	6/28/02	CALL	FHLB NOTES (CALLABLE)	3133MBQH3	AAA	9,000,000.00	7.400	6/28/05	9,000,000.00	0.00	9,000,000.00
									23,000,000.00	0.00	23,000,000.00
6/3/02	6/3/02	MATURITY	SOCIETE GENERALE BANK CERT DEPOS	83365VXX9	A-1+	20,000,000.00	1.780	6/3/02	20,000,000.00	37,577.78	20,037,577.78
6/3/02	6/3/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106022	A-1+	230,000,000.00	1.883	6/3/02	230,000,000.00	36,081.25	230,036,081.25
6/4/02	6/4/02	MATURITY	MORGAN STANLEY DW TRIPART REPO AGRMT	RE0106246	A-1+	150,000,000.00	1.883	6/4/02	150,000,000.00	7,843.75	150,007,843.75
6/5/02	6/5/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106030	A-1+	175,000,000.00	1.820	6/5/02	175,000,000.00	8,847.22	175,008,847.22
6/6/02	6/6/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106048	A-1+	175,000,000.00	1.820	6/6/02	175,000,000.00	8,847.22	175,008,847.22
6/7/02	6/7/02	MATURITY	BNP PARIBAS (NY) CERT DEPOS	05564XKP8	A-1+	10,000,000.00	4.010	6/7/02	10,000,000.00	405,455.56	10,405,455.56
6/7/02	6/7/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106055	A-1+	175,000,000.00	1.820	6/7/02	175,000,000.00	8,847.22	175,008,847.22
6/10/02	6/10/02	MATURITY	CITIZENS BUSINESS BANK COLLATERALIZED C	RE0095977	AAA	10,000,000.00	2.020	6/10/02	10,000,000.00	102,122.22	10,102,122.22
6/10/02	6/10/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106709	A-1+	175,000,000.00	1.758	6/10/02	175,000,000.00	25,630.21	175,025,630.21
6/11/02	6/11/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106717	A-1+	175,000,000.00	1.820	6/11/02	175,000,000.00	8,847.22	175,008,847.22
6/12/02	6/12/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106725	A-1+	175,000,000.00	1.820	6/12/02	175,000,000.00	8,847.22	175,008,847.22
6/13/02	6/13/02	MATURITY	BNP PARIBAS (NY) CERT DEPOS	05564XKU7	A-1+	20,000,000.00	3.980	6/13/02	20,000,000.00	807,055.56	20,807,055.56
6/13/02	6/13/02	MATURITY	FHLMC DISC NOTE	313397YA3	AAA	10,000,000.00		6/13/02	10,000,000.00	0.00	10,000,000.00
6/13/02	6/13/02	MATURITY	MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000.00	6.810	6/13/02	10,000,000.00	0.00	10,000,000.00
6/13/02	6/13/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106741	A-1+	175,000,000.00	1.820	6/13/02	175,000,000.00	8,847.22	175,008,847.22
6/14/02	6/14/02	MATURITY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TUH8	A-1+	10,000,000.00	1.900	6/14/02	10,000,000.00	48,555.56	10,048,555.56
6/14/02	6/14/02	MATURITY	CANADIAN IMPERIAL BANK OF COM CERT DE	13606TUT2	A-1+	10,000,000.00	1.910	6/14/02	10,000,000.00	48,280.56	10,048,280.56
6/14/02	6/14/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106766	A-1+	175,000,000.00	1.820	6/14/02	175,000,000.00	8,847.22	175,008,847.22
6/17/02	6/17/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JFH1	A-1+	10,000,000.00		6/17/02	10,000,000.00	0.00	10,000,000.00
6/17/02	6/17/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106782	A-1+	175,000,000.00	1.820	6/17/02	175,000,000.00	26,541.67	175,026,541.67
6/18/02	6/18/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BFJ5	A-1	15,000,000.00		6/18/02	15,000,000.00	0.00	15,000,000.00
6/18/02	6/18/02	MATURITY	CARGILL INC COMM PAPER	14178MFJ2	A-1	15,000,000.00		6/18/02	15,000,000.00	0.00	15,000,000.00
6/18/02	6/18/02	MATURITY	CITICORP COMM PAPER	1730E1FJ7	A-1+	15,000,000.00		6/18/02	15,000,000.00	0.00	15,000,000.00
6/18/02	6/18/02	MATURITY	KOCH INDUSTRIES COMM PAPER	50000BFJ4	A-1+	30,000,000.00		6/18/02	30,000,000.00	0.00	30,000,000.00
6/18/02	6/18/02	MATURITY	RABOBANK (NY) COMM PAPER	74977BFJ3	A-1+	32,940,000.00		6/18/02	32,940,000.00	0.00	32,940,000.00
6/18/02	6/18/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106790	A-1+	175,000,000.00	1.883	6/18/02	175,000,000.00	9,151.04	175,009,151.04
6/19/02	6/19/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BFK8	A-1+	10,000,000.00		6/19/02	10,000,000.00	0.00	10,000,000.00
6/19/02	6/19/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107251	A-1+	175,000,000.00	1.820	6/19/02	175,000,000.00	8,847.22	175,008,847.22
6/20/02	6/20/02	MATURITY	CITICORP COMM PAPER	1730E1FL2	A-1+	20,000,000.00		6/20/02	20,000,000.00	0.00	20,000,000.00
6/20/02	6/20/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107327	A-1+	175,000,000.00	1.820	6/20/02	175,000,000.00	8,847.22	175,008,847.22
6/21/02	6/21/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106808	A-1+	175,000,000.00	1.758	6/21/02	175,000,000.00	8,543.40	175,008,543.40
6/24/02	6/24/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BFQ5	A-1+	10,000,000.00		6/24/02	10,000,000.00	0.00	10,000,000.00
6/24/02	6/24/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0106824	A-1+	175,000,000.00	1.758	6/24/02	175,000,000.00	25,630.21	175,025,630.21

**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
6/25/02	6/25/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107541	A-1+	175,000,000.00	1.820	6/25/02	175,000,000.00	8,847.22	175,008,847.22
6/26/02	6/26/02	MATURITY	FHLMC DISC NOTE	313397YP0	AAA	10,000,000.00		6/26/02	10,000,000.00	0.00	10,000,000.00
6/26/02	6/26/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107566	A-1+	175,000,000.00	1.820	6/26/02	175,000,000.00	8,847.22	175,008,847.22
6/27/02	6/27/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107582	A-1+	175,000,000.00	1.820	6/27/02	175,000,000.00	8,847.22	175,008,847.22
6/28/02	6/28/02	MATURITY	CARGILL INC COMM PAPER	14177UFU0	A-1	40,000,000.00		6/28/02	40,000,000.00	0.00	40,000,000.00
6/28/02	6/28/02	MATURITY	FHLMC DISC NOTE	313397YR6	AAA	10,000,000.00		6/28/02	10,000,000.00	0.00	10,000,000.00
6/28/02	6/28/02	MATURITY	FHLB BONDS	3133MFW38	AAA	7,500,000.00	3.760	6/28/02	7,500,000.00	0.00	7,500,000.00
6/28/02	6/28/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0107608	A-1+	175,000,000.00	1.883	6/28/02	175,000,000.00	9,151.04	175,009,151.04
									3,855,440,000.00	1,703,786.45	3,857,143,786.45
6/4/02	6/4/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	78,000,000.00			78,000,000.00	0.00	78,000,000.00
6/6/02	6/6/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	44,000,000.00			44,000,000.00	0.00	44,000,000.00
6/11/02	6/11/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	42,000,000.00			42,000,000.00	0.00	42,000,000.00
6/17/02	6/17/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	55,000,000.00			55,000,000.00	0.00	55,000,000.00
6/17/02	6/17/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	16,000,000.00			16,000,000.00	0.00	16,000,000.00
6/19/02	6/19/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	9,000,000.00			9,000,000.00	0.00	9,000,000.00
6/19/02	6/20/02	SELL	US TREASURY NOTES	9128273J9	AAA	7,000,000.00	5.875	9/30/02	7,080,937.50	91,014.34	7,171,951.84
6/19/02	6/20/02	SELL	US TREASURY NOTES	9128276L1	AAA	5,000,000.00	6.000	9/30/02	5,059,765.63	66,393.44	5,126,159.07
6/25/02	6/25/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	32,000,000.00			32,000,000.00	0.00	32,000,000.00
6/25/02	6/25/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	16,000,000.00			16,000,000.00	0.00	16,000,000.00
6/26/02	6/26/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	19,000,000.00			19,000,000.00	0.00	19,000,000.00
6/28/02	6/28/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	60,000,000.00			60,000,000.00	0.00	60,000,000.00
6/28/02	6/28/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	25,000,000.00			25,000,000.00	0.00	25,000,000.00
									408,140,703.13	157,407.78	408,298,110.91

TOTAL SECURITY TRANSACTIONS

**(10,228,840.39)**

**PFM**

**Cash Transactions Report:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
6/7/02	CA	CASH CONTRIB	175,000,000.00
6/10/02	CA	CASH CONTRIB	4,873,140.39
6/14/02	CA	CASH CONTRIB	2,894,316.66
6/17/02	CA	CASH CONTRIB	11,689,987.23
6/20/02	CA	CASH CONTRIB	14,530,541.87
6/21/02	CA	CASH CONTRIB	175,000,000.00
6/24/02	CA	CASH CONTRIB	11,961,832.29
6/26/02	CA	CASH CONTRIB	10,978,152.78
6/27/02	CA	CASH CONTRIB	120,607,678.78
6/28/02	CA	CASH CONTRIB	341,000,000.00
<b>SUBTOTAL</b>			<b>868,535,650.00</b>
6/1/02	CW	CASH WITHDRAW	(62,237.50)
6/3/02	CW	CASH WITHDRAW	(70,583,585.03)
6/4/02	CW	CASH WITHDRAW	(53,007,843.75)
6/5/02	CW	CASH WITHDRAW	(564,259.72)
6/6/02	CW	CASH WITHDRAW	(48,166,347.22)
6/7/02	CW	CASH WITHDRAW	(185,414,302.78)
6/11/02	CW	CASH WITHDRAW	(32,008,847.22)
6/12/02	CW	CASH WITHDRAW	(2,249,847.22)
6/13/02	CW	CASH WITHDRAW	(16,868,869.45)
6/15/02	CW	CASH WITHDRAW	(1,518,888.87)
6/18/02	CW	CASH WITHDRAW	(25,949,151.04)
6/19/02	CW	CASH WITHDRAW	(5,008,847.22)
6/21/02	CW	CASH WITHDRAW	(175,206,943.40)
6/23/02	CW	CASH WITHDRAW	(147,920.25)
6/25/02	CW	CASH WITHDRAW	(8,072,763.89)
6/28/02	CW	CASH WITHDRAW	(233,220,651.04)
6/30/02	CW	CASH	(133,904.00)
6/30/02	CW	CASH	(121,600.01)
<b>SUBTOTAL</b>			<b>(858,306,809.61)</b>
<b>NET CASH ADDITIONS/(WITHDRAWS)</b>			<b>10,228,840.39</b>

# PFM

## Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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
6/3/02	6/3/02	MATURITY		SOCIETE GENERALE BANK CERT DEPOS	83365VXX9	20,000,000	1.780	20,000,000.00	0.00	0.00
6/3/02	6/3/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106022	230,000,000	1.883	230,000,000.00	0.00	0.00
6/4/02	6/4/02	MATURITY		MORGAN STANLEY DW TRIPART REPO AGRMT	RE0106246	150,000,000	1.883	150,000,000.00	0.00	0.00
6/5/02	6/5/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106030	175,000,000	1.820	175,000,000.00	0.00	0.00
6/6/02	6/6/02	CALL		FNMA NOTES (CALLABLE)	31364KPT1	4,000,000	7.875	4,000,000.00	(133,720.00)	0.00
6/6/02	6/6/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106048	175,000,000	1.820	175,000,000.00	0.00	0.00
6/7/02	6/7/02	MATURITY		BNP PARIBAS (NY) CERT DEPOS	05564XKP8	10,000,000	4.010	10,000,000.00	(971.81)	0.00
6/7/02	6/7/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106055	175,000,000	1.820	175,000,000.00	0.00	0.00
6/10/02	6/10/02	MATURITY		CITIZENS BUSINESS BANK COLLATERALIZED CD	RE0095977	10,000,000	2.020	10,000,000.00	0.00	0.00
6/10/02	6/10/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106709	175,000,000	1.758	175,000,000.00	0.00	0.00
6/11/02	6/11/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106717	175,000,000	1.820	175,000,000.00	0.00	0.00
6/12/02	6/12/02	CALL		FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	10,000,000	4.820	10,000,000.00	(6,250.00)	0.00
6/12/02	6/12/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106725	175,000,000	1.820	175,000,000.00	0.00	0.00
6/13/02	6/13/02	MATURITY		MERRILL LYNCH & CO MTN	59018SUT9	10,000,000	6.810	10,000,000.00	(180,000.00)	0.00
6/13/02	6/13/02	MATURITY		BNP PARIBAS (NY) CERT DEPOS	05564XKU7	20,000,000	3.980	20,000,000.00	(1,949.32)	0.00
6/13/02	6/13/02	MATURITY		FHLMC DISC NOTE	313397YA3	10,000,000	0.000	10,000,000.00	46,500.00	0.00
6/13/02	6/13/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106741	175,000,000	1.820	175,000,000.00	0.00	0.00
6/14/02	6/14/02	MATURITY		CANADIAN IMPERIAL BANK OF COM CERT DEPOS	13606TUH8	10,000,000	1.900	10,000,000.00	0.00	0.00
6/14/02	6/14/02	MATURITY		CANADIAN IMPERIAL BANK OF COM CERT DEPOS	13606TUT2	10,000,000	1.910	10,000,000.00	0.00	0.00
6/14/02	6/14/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106766	175,000,000	1.820	175,000,000.00	0.00	0.00
6/17/02	6/17/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JFH1	10,000,000	0.000	10,000,000.00	47,750.00	0.00
6/17/02	6/17/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106782	175,000,000	1.820	175,000,000.00	0.00	0.00
6/18/02	6/18/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BFJ5	15,000,000	0.000	15,000,000.00	46,500.00	0.00
6/18/02	6/18/02	MATURITY		CARGILL INC COMM PAPER	14178MFJ2	15,000,000	0.000	15,000,000.00	791.67	0.00
6/18/02	6/18/02	MATURITY		CITICORP COMM PAPER	1730E1FJ7	15,000,000	0.000	15,000,000.00	14,833.33	0.00
6/18/02	6/18/02	MATURITY		KOCH INDUSTRIES COMM PAPER	50000BFJ4	30,000,000	0.000	30,000,000.00	1,533.33	0.00
6/18/02	6/18/02	MATURITY		RABOBANK (NY) COMM PAPER	74977BFJ3	32,940,000	0.000	32,940,000.00	1,683.60	0.00
6/18/02	6/18/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106790	175,000,000	1.883	175,000,000.00	0.00	0.00
6/19/02	6/19/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BFK8	10,000,000	0.000	10,000,000.00	48,000.00	0.00
6/19/02	6/19/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107251	175,000,000	1.820	175,000,000.00	0.00	0.00
6/19/02	6/20/02	SELL	FIFO	US TREASURY NOTES	9128276L1	5,000,000	6.000	5,059,765.63	(112,890.62)	11,219.51
6/19/02	6/20/02	SELL	FIFO	US TREASURY NOTES	9128273J9	7,000,000	5.875	7,080,937.50	(157,500.00)	14,442.48
6/20/02	6/20/02	MATURITY		CITICORP COMM PAPER	1730E1FL2	20,000,000	0.000	20,000,000.00	26,550.00	0.00
6/20/02	6/20/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107327	175,000,000	1.820	175,000,000.00	0.00	0.00
6/21/02	6/21/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106808	175,000,000	1.758	175,000,000.00	0.00	0.00
6/24/02	6/24/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BFQ5	10,000,000	0.000	10,000,000.00	48,750.00	0.00
6/24/02	6/24/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0106824	175,000,000	1.758	175,000,000.00	0.00	0.00
6/25/02	6/25/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107541	175,000,000	1.820	175,000,000.00	0.00	0.00
6/26/02	6/26/02	MATURITY		FHLMC DISC NOTE	313397YP0	10,000,000	0.000	10,000,000.00	375,900.00	0.00
6/26/02	6/26/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107566	175,000,000	1.820	175,000,000.00	0.00	0.00

**PFM**

**Realized Gains and Losses:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 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
6/27/02	6/27/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107582	175,000,000	1.820	175,000,000.00	0.00	0.00
6/28/02	6/28/02	MATURITY		FHLB BONDS	3133MFW38	7,500,000	3.760	7,500,000.00	15,000.00	0.00
6/28/02	6/28/02	CALL		FHLB NOTES (CALLABLE)	3133MBQH3	9,000,000	7.400	9,000,000.00	(313,380.00)	0.00
6/28/02	6/28/02	MATURITY		CARGILL INC COMM PAPER	14177UFU0	40,000,000	0.000	40,000,000.00	2,011.11	0.00
6/28/02	6/28/02	MATURITY		FHLMC DISC NOTE	313397YR6	10,000,000	0.000	10,000,000.00	376,000.00	0.00
6/28/02	6/28/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0107608	175,000,000	1.883	175,000,000.00	0.00	0.00
<b>TOTAL GAINS AND LOSSES</b>									<b>145,141.29</b>	<b>25,661.99</b>