

Investment Portfolio Information For
SAN BERNARDINO COUNTY

Portfolio #
76990800

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For The Month Ending
June 30, 2006

CRAIG HUGHES
172 WEST THIRD STREET
1ST FLOOR
SAN BERNARDINO CA 92415

PFM ASSET MANAGEMENT LLC**Account Summary:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

SECURITY TYPE	PAR VALUE	AMORTIZED COST	MARKET VALUE	MARKET % OF PORTFOLIO	YTM AT COST	YTM AT MARKET	DURATION
<i>CERT OF DEPOSIT</i>	638,550,000.00	638,559,668.45	636,403,480.59	19.08	4.79	5.51	0.44
<i>COMMERCIAL PAPER</i>	382,000,000.00	381,433,747.52	381,377,639.88	11.43	5.27	5.29	0.03
<i>FED AGY BOND/NOTE</i>	1,956,813,000.00	1,946,001,862.77	1,925,443,524.30	57.73	4.14	5.45	1.16
<i>FED AGY DN</i>	78,000,000.00	76,914,783.60	76,699,562.10	2.30	4.52	5.36	0.31
<i>MNY MRKT/MUTUAL FND</i>	35,000,000.00	35,000,000.00	35,000,000.00	1.05	4.98	4.98	0.00
<i>REPO AGREEMENT</i>	100,000,000.00	100,000,000.00	100,001,450.00	3.00	5.38	5.21	0.01
<i>US TSY BOND/NOTE</i>	185,000,000.00	184,115,632.85	180,287,900.63	5.41	3.52	5.24	1.29
TOTAL SECURITIES	3,375,363,000.00	3,362,025,695.19	3,335,213,557.50	100.00	4.41 %	5.42 %	0.84
<i>CASH BALANCE</i>	36,566,799.64	36,566,799.64	36,566,799.64				
TOTAL INVESTMENTS	3,411,929,799.64	3,398,592,494.83	3,371,780,357.14				
<i>ACCRUED INTEREST</i>		36,104,170.22	36,104,170.22				
TOTAL PORTFOLIO	3,411,929,799.64	\$3,434,696,665.05	\$3,407,884,527.36				

PFM ASSET MANAGEMENT LLC

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MONTH ENDED:

June 30, 2006

(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											
BNP PARIBAS SF CERT DEPOS	05566QES2	A-1+	20,000,000.00	5.015	7/3/2006	5/30/2006	20,000,000.00	5.02	89,155.56	20,000,000.00	19,999,515.40
SVENSKA HANDELSBANKEN CERT DEPOS	86959EZN2	A-1+	25,000,000.00	5.060	7/3/2006	6/2/2006	25,000,107.18	5.06	101,902.78	25,000,007.00	24,999,492.25
SOCIETE GENERALE (NY) CERT DEPOS	8336P0CH3	A-1+	10,000,000.00	4.190	8/8/2006	8/10/2005	10,000,000.00	4.19	378,263.89	10,000,000.00	9,985,543.20
SOCIETE GENERALE (NY) CERT DEPOS	8336P0CT7	A-1+	10,000,000.00	4.200	8/11/2006	8/12/2005	10,000,000.00	4.20	376,833.33	10,000,000.00	9,984,514.70
BNP PARIBAS (SF) CERT DEPOS	05566QBT3	A-1+	20,000,000.00	4.185	8/15/2006	8/17/2005	20,000,000.00	4.19	739,350.00	20,000,000.00	19,965,675.40
SOCIETE GENERALE (NY) CERT DEPOS	8336P0DM1	A-1+	10,000,000.00	4.190	8/22/2006	8/24/2005	10,000,000.00	4.19	361,969.44	10,000,000.00	9,980,238.30
BNP PARIBAS (SF) CERT DEPOS	05566QBW6	A-1+	10,000,000.00	4.150	8/24/2006	8/26/2005	10,000,000.00	4.15	356,208.33	10,000,000.00	9,978,897.20
BNP PARIBAS (SF) CERT DEPOS	05566QBY2	A-1+	20,000,000.00	4.190	8/25/2006	8/30/2005	20,000,000.00	4.19	709,972.22	20,000,000.00	19,958,245.20
RABOBANK NEDERLAND NV (NY) CERT DEP	7497T1E60	A-1+	25,000,000.00	4.500	10/17/2006	10/18/2005	25,000,000.00	4.50	800,000.00	25,000,000.00	24,916,065.50
SOCIETE GENERALE (NY) CERT DEPOS	8336P0GE6	A-1+	25,000,000.00	4.475	10/18/2006	10/19/2005	25,000,000.00	4.48	792,447.92	25,000,000.00	24,913,452.00
UBS AG (STAMFORD CT) CERT DEPOS	90262QRR9	A-1+	25,000,000.00	4.460	10/19/2006	10/20/2005	25,001,209.50	4.46	786,694.44	25,000,365.50	24,911,533.50
BNP PARIBAS (SF) CERT DEPOS	05566QCT2	A-1+	25,000,000.00	4.715	11/9/2006	11/14/2005	25,000,000.00	4.72	749,815.97	25,000,000.00	24,916,220.25
ROYAL BANK OF SCOTLAND (NY) CERT DEP	78010FGT1	A-1+	25,000,000.00	4.760	11/14/2006	11/16/2005	25,002,103.45	4.75	756,972.22	25,000,788.00	24,916,530.50
ROYAL BANK OF SCOTLAND (NY) CERT DEP	78010FGT1	A-1+	31,550,000.00	4.760	11/14/2006	11/29/2005	31,564,865.60	4.70	955,298.94	31,555,776.48	31,444,661.49
ROYAL BANK OF SCOTLAND (NY) CERT DEP	78010FHD5	A-1+	25,000,000.00	4.725	11/27/2006	12/1/2005	24,999,109.38	4.73	715,312.50	24,999,632.50	24,904,370.50
WELLS FARGO BANK NA CERT DEPOS	9497P4NB5	A-1+	25,000,000.00	4.750	12/8/2006	12/13/2005	25,000,000.00	4.75	659,722.22	25,000,000.00	24,899,977.00
RABOBANK NEDERLAND NV (NY) CERT DEP	7497T1G76	A-1+	25,000,000.00	4.770	12/12/2006	12/14/2005	25,000,000.00	4.77	659,187.50	25,000,000.00	24,899,201.00
UBS AG STAMFORD CERT DEPOS	90262QWL6	A-1+	25,000,000.00	4.700	1/4/2007	1/4/2006	25,001,209.75	4.70	580,972.22	25,000,619.75	24,875,181.00
UBS AG STAMFORD CERT DEPOS	90262QXA9	A-1+	25,000,000.00	4.740	1/10/2007	1/11/2006	25,001,206.25	4.74	562,875.00	25,000,639.50	24,876,284.50
SVENSKA HANDELSBANKEN CERT DEPOS	86959EVM8	A-1+	25,000,000.00	4.760	1/11/2007	1/13/2006	25,001,202.75	4.76	558,638.89	25,000,642.75	24,878,287.00
SVENSKA HANDELSBANKEN CERT DEPOS	86959EWL9	A-1+	20,000,000.00	5.055	2/20/2007	2/24/2006	19,996,186.12	5.07	376,316.67	19,997,527.80	19,917,957.00
SVENSKA HANDELSBANKEN CERT DEPOS	86959EWL9	A-1+	12,000,000.00	5.055	2/20/2007	3/3/2006	11,996,068.02	5.08	225,790.00	11,997,400.92	11,950,774.20
WELLS FARGO BANK NA CERT DEPOS	9497P42C6	A-1+	25,000,000.00	5.090	3/21/2007	3/23/2006	25,002,397.50	5.08	353,472.22	25,001,737.00	24,890,982.75
WELLS FARGO BANK NA CERT DEPOS	9497P47G2	A-1+	25,000,000.00	5.130	3/23/2007	3/27/2006	25,000,000.00	5.13	342,000.00	25,000,000.00	24,897,389.75
BANK OF MONTREAL (CHIC) CERT DEPOS	0636P9C77	A-1+	25,000,000.00	5.160	3/29/2007	3/31/2006	25,000,000.00	5.16	329,666.67	25,000,000.00	24,900,027.25
DEXIA CREDIT (NY) CERT DEPOS	25213ESE0	A-1+	25,000,000.00	5.190	3/30/2007	4/3/2006	25,002,383.15	5.18	320,770.83	25,001,795.50	24,905,313.75
DEXIA CREDIT (NY) CERT DEPOS	25213ESF7	A-1+	25,000,000.00	5.190	3/30/2007	4/4/2006	25,002,376.88	5.18	317,166.67	25,001,795.75	24,905,461.75
CALYON NY CERT DEPOS	13170EE28	A-1+	25,000,000.00	5.285	4/12/2007	4/18/2006	25,001,184.18	5.28	271,590.28	25,000,940.00	24,920,769.75
WACHOVIA BANK CERT DEPOS	92976EGG5	A-1+	25,000,000.00	5.240	4/20/2007	4/25/2006	25,000,000.00	5.24	243,805.56	25,000,000.00	24,910,918.50
			638,550,000.00				638,571,609.71	4.79	14,472,172.27	638,559,668.45	636,403,480.59
COMMERCIAL PAPER											
BNP PARIBAS FINANCE INC COMM PAPER	0556N1G31	A-1+	44,000,000.00		7/3/2006	6/30/2006	43,980,566.67	5.30	0.00	43,987,044.64	43,980,637.36

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(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>BNP PARIBAS FINANCE INC COMM PAPER</i>	0556N1G31	A-1+	23,000,000.00		7/3/2006	6/30/2006	22,989,841.67	5.30	0.00	22,993,227.88	22,989,878.62
<i>BEAR STEARNS CO. INC. COMM PAPER</i>	07389BG39	A-1	10,000,000.00		7/3/2006	6/19/2006	9,979,972.22	5.16	0.00	9,997,138.90	9,995,599.40
<i>MERRILL LYNCH & CO INC COMM PAPER</i>	59018KG39	A-1	25,000,000.00		7/3/2006	6/21/2006	24,957,083.34	5.16	0.00	24,992,847.25	24,988,998.50
<i>SOCIETE GENERALE NA COMM PAPER</i>	83365SG31	A-1+	15,000,000.00		7/3/2006	6/20/2006	14,972,185.42	5.14	0.00	14,995,720.80	14,993,399.10
<i>SOCIETE GENERALE NA COMM PAPER</i>	83365SG31	A-1+	50,000,000.00		7/3/2006	6/29/2006	49,970,805.56	5.26	0.00	49,985,403.00	49,977,997.00
<i>SOCIETE GENERALE NA COMM PAPER</i>	83365SG31	A-1+	25,000,000.00		7/3/2006	6/29/2006	24,985,402.78	5.26	0.00	24,992,701.50	24,988,998.50
<i>UBS AMERICAS INC COMM PAPER</i>	9026X1G35	A-1+	50,000,000.00		7/3/2006	6/30/2006	49,978,041.67	5.27	0.00	49,985,361.00	49,977,997.00
<i>UBS AMERICAS INC COMM PAPER</i>	9026X1G35	A-1+	50,000,000.00		7/3/2006	6/30/2006	49,978,041.67	5.27	0.00	49,985,361.00	49,977,997.00
<i>MERRILL LYNCH & CO INC COMM PAPER</i>	59018KG62	A-1	25,000,000.00		7/6/2006	6/27/2006	24,967,125.00	5.27	0.00	24,981,736.00	24,977,990.00
<i>GENERAL ELECTRIC CAPITAL CORP COMM.</i>	36959JGB3	A-1+	25,000,000.00		7/11/2006	6/23/2006	24,934,750.00	5.23	0.00	24,963,750.00	24,959,627.25
<i>BEAR STEARNS CO. INC. COMM PAPER</i>	07389BGQ8	A-1	15,000,000.00		7/24/2006	6/27/2006	14,940,600.00	5.30	0.00	14,949,400.05	14,947,076.40
<i>BEAR STEARNS CO. INC. COMM PAPER</i>	07389BKA8	A-1	25,000,000.00		10/10/2006	6/23/2006	24,594,277.78	5.45	0.00	24,624,055.50	24,621,443.75
			382,000,000.00				381,228,693.78	5.27	0.00	381,433,747.52	381,377,639.88
FED AGY BOND/NOTE											
<i>FFCB NOTES</i>	31331SL50	AAA	20,000,000.00	3.700	7/5/2006	7/8/2005	19,978,260.00	3.81	361,777.78	19,999,754.80	20,000,000.00
<i>FNMA NOTES</i>	31359MXE8	AAA	10,000,000.00	3.250	7/12/2006	7/29/2005	9,925,200.00	4.06	152,569.44	9,997,583.90	9,993,750.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A4GK4	AAA	10,000,000.00	5.500	7/15/2006	6/1/2004	10,539,100.00	2.86	253,611.11	10,010,114.50	10,000,000.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A4GK4	AAA	10,000,000.00	5.500	7/15/2006	7/22/2005	10,140,000.00	4.03	253,611.11	10,005,609.70	10,000,000.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A4GK4	AAA	10,000,000.00	5.500	7/15/2006	7/26/2005	10,139,000.00	4.02	253,611.11	10,005,634.40	10,000,000.00
<i>FHLMC NOTES (CALLABLE)</i>	3128X2LD5	AAA	10,000,000.00	2.625	7/21/2006	8/2/2005	9,860,200.00	4.11	116,666.67	9,991,916.50	9,985,690.00
<i>FHLMC NOTES (CALLABLE)</i>	3128X1SP3	AAA	10,000,000.00	2.125	7/28/2006	7/28/2005	9,812,100.00	4.06	90,312.50	9,985,765.90	9,976,790.00
<i>FFCB NOTES</i>	31331Q5M5	AAA	10,000,000.00	2.125	7/28/2006	8/1/2003	9,842,016.60	2.68	90,312.50	9,995,907.30	9,978,125.00
<i>FFCB NOTES</i>	31331Q5M5	AAA	10,000,000.00	2.125	7/28/2006	8/6/2003	9,812,900.00	2.78	90,312.50	9,995,125.50	9,978,125.00
<i>FNMA NOTES (CALLABLE)</i>	31359MSV6	AAA	10,000,000.00	2.750	8/11/2006	10/9/2003	10,005,700.00	2.73	106,944.44	10,000,000.00	9,971,875.00
<i>FHLB TAP NOTES</i>	3133M9FD9	AAA	10,000,000.00	6.375	8/15/2006	7/16/2003	11,263,100.00	2.12	240,833.33	10,051,494.90	10,009,375.00
<i>FHLB TAP NOTES</i>	3133MQSS4	AAA	25,000,000.00	3.500	8/15/2006	10/31/2003	25,552,734.38	2.67	330,555.56	25,025,081.50	24,945,312.50
<i>FHLB TAP NOTES</i>	3133MQSS4	AAA	8,000,000.00	3.500	8/15/2006	12/1/2003	8,162,960.00	2.71	105,777.78	8,007,592.72	7,982,500.00
<i>FHLB NOTES</i>	3133X9UG3	AAA	45,000,000.00	3.125	9/15/2006	1/10/2005	44,850,912.30	3.33	414,062.50	44,981,574.75	44,789,062.50
<i>FHLB NOTES</i>	3133XBAE5	AAA	20,000,000.00	3.750	9/28/2006	8/29/2005	19,904,800.00	4.20	193,750.00	19,978,570.80	19,918,750.00
<i>FFCB FLOATING RATE NOTES (1-MO LIB-9)</i>	31331QEP8	AAA	10,000,000.00	5.039	10/4/2006	6/13/2003	9,987,649.00	1.27	37,795.35	10,000,000.00	10,002,440.00
<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MLH4	AAA	10,000,000.00	4.375	10/15/2006	4/2/2004	10,560,500.00	2.09	92,361.11	10,065,216.70	9,971,875.00
<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MLH4	AAA	10,000,000.00	4.375	10/15/2006	1/28/2005	10,164,619.74	3.38	92,361.11	10,028,391.00	9,971,875.00
<i>FHLB TAP NOTES</i>	3133MKED5	AAA	10,000,000.00	4.875	11/15/2006	11/7/2003	10,562,700.00	2.92	62,291.67	10,071,867.40	9,978,125.00
<i>FHLB TAP NOTES</i>	3133MKED5	AAA	13,320,000.00	4.875	11/15/2006	4/15/2004	14,041,677.60	2.69	82,972.50	13,426,941.75	13,290,862.50

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FHLB TAP NOTES	3133MKED5	AAA	10,000,000.00	4.875	11/15/2006	11/15/2004	10,344,800.00	3.08	62,291.67	10,065,651.50	9,978,125.00
FHLB TAP NOTES	3133X2B46	AAA	10,000,000.00	2.750	11/15/2006	12/24/2003	9,999,700.00	2.75	35,138.89	9,999,981.20	9,903,125.00
FHLB TAP NOTES	3133X2B46	AAA	10,000,000.00	2.750	11/15/2006	3/29/2004	10,166,000.00	2.10	35,138.89	10,024,058.30	9,903,125.00
FHLB TAP NOTES	3133X2B46	AAA	10,000,000.00	2.750	11/15/2006	5/11/2004	9,881,522.50	3.25	35,138.89	9,981,868.80	9,903,125.00
FNMA NOTES (CALLABLE)	3136F3RB4	AAA	10,750,000.00	2.750	11/21/2006	12/1/2003	10,714,955.00	2.87	32,847.22	10,745,259.46	10,642,500.00
FHLB NOTES (CALLABLE)	3133MJQH6	AAA	10,000,000.00	4.450	11/27/2006	11/15/2004	10,264,540.00	3.10	42,027.78	10,054,034.90	9,959,375.00
FHLMC NOTES CALLABLE	3128X2DS1	AAA	7,500,000.00	3.000	12/15/2006	12/31/2003	7,505,859.38	2.97	10,000.00	7,500,000.00	7,417,968.75
FHLMC NOTES CALLABLE	3128X2DS1	AAA	10,000,000.00	3.000	12/15/2006	3/24/2004	10,106,250.00	2.59	13,333.33	10,000,000.00	9,890,625.00
FHLMC NOTES CALLABLE	3128X2DS1	AAA	10,000,000.00	3.000	12/15/2006	4/13/2004	10,056,250.00	2.78	13,333.33	10,000,000.00	9,890,625.00
FHLMC NOTES CALLABLE	3128X2DS1	AAA	20,000,000.00	3.000	12/15/2006	4/14/2004	20,090,625.00	2.82	26,666.67	20,000,000.00	19,781,250.00
FHLB NOTES (CALLABLE)	3133X2WM3	AAA	11,665,000.00	3.030	12/22/2006	12/22/2003	11,661,354.69	3.04	8,836.24	11,664,400.76	11,526,478.13
FHLMC NOTES (CALLABLE)	3128X0UE7	AAA	5,000,000.00	3.125	12/27/2006	3/6/2003	5,064,062.50	2.77	1,736.11	5,000,000.00	4,942,675.00
FNMA NOTES (CALLABLE)	3136F3E44	AAA	25,000,000.00	2.150	12/29/2006	12/22/2005	24,354,450.00	4.77	2,986.11	24,683,120.25	24,593,750.00
FHLMC NOTES (CALLABLE)	3128X1QJ9	AAA	10,000,000.00	2.100	1/2/2007	11/9/2004	9,787,100.00	3.13	104,416.67	9,948,910.50	9,832,100.00
FNMA BENCHMARK NOTES	31359MLZ4	AAA	10,000,000.00	5.000	1/15/2007	2/5/2004	10,690,600.00	2.55	230,555.56	10,130,250.00	9,968,750.00
FNMA NOTES (CALLABLE)	3136F3L46	AAA	10,000,000.00	2.180	1/16/2007	12/22/2004	9,774,491.00	3.32	99,916.67	9,939,466.60	9,821,875.00
FNMA NOTES (CALLABLE)	3136F33P9	AAA	10,000,000.00	2.710	1/30/2007	11/9/2004	9,906,500.00	3.15	113,669.44	9,975,066.30	9,840,625.00
FNMA NOTES (CALLABLE)	3136F33P9	AAA	10,000,000.00	2.710	1/30/2007	12/29/2004	9,870,133.00	3.36	113,669.44	9,963,029.10	9,840,625.00
FNMA NOTES (CALLABLE)	3136F3Y67	AAA	7,600,000.00	2.340	1/30/2007	12/29/2004	7,440,628.00	3.39	74,594.00	7,554,594.02	7,462,250.00
FHLMC NOTES (CALLABLE)	3128X0A66	AAA	10,000,000.00	3.050	2/14/2007	6/13/2003	10,225,000.00	2.41	116,069.44	10,000,000.00	9,849,900.00
FHLB TAP NOTES	3133MAWX3	AAA	6,675,000.00	7.250	2/15/2007	7/22/2004	7,319,626.61	3.29	182,820.83	6,836,295.83	6,741,750.00
FHLB TAP NOTES	3133MLRJ6	AAA	10,000,000.00	4.875	2/15/2007	3/4/2005	10,198,400.00	3.81	184,166.67	10,064,969.50	9,959,375.00
FHLB TAP NOTES	3133MLRJ6	AAA	5,000,000.00	4.875	2/15/2007	3/9/2005	5,093,500.00	3.86	92,083.33	5,030,850.65	4,979,687.50
FHLB TAP NOTES	3133MLRJ6	AAA	5,000,000.00	4.875	2/15/2007	3/9/2005	5,093,450.00	3.86	92,083.33	5,030,834.25	4,979,687.50
FHLB TAP NOTES	3133MLRJ6	AAA	15,000,000.00	4.875	2/15/2007	3/14/2005	15,250,200.00	3.96	276,250.00	15,083,221.05	14,939,062.50
FHLB TAP NOTES	3133MMXX6	AAA	10,000,000.00	5.375	2/15/2007	12/17/2004	10,430,306.00	3.29	203,055.56	10,127,011.60	9,987,500.00
FHLB TAP NOTES	3133MMXX6	AAA	10,000,000.00	5.375	2/15/2007	12/30/2004	10,402,428.00	3.39	203,055.56	10,120,807.90	9,987,500.00
FHLB TAP NOTES	3133MW2K6	AAA	3,325,000.00	2.875	2/15/2007	7/22/2004	3,291,051.75	3.29	36,113.19	3,316,519.18	3,270,968.75
FNMA NOTES (CALLABLE)	3136F46R0	AAA	9,180,000.00	3.000	2/26/2007	12/15/2004	9,122,397.34	3.30	95,625.00	9,162,557.35	9,030,825.00
FHLB NOTES (CALLABLE)	3133X6Z66	AAA	5,000,000.00	3.230	2/28/2007	3/14/2005	4,929,000.00	3.99	55,179.17	4,975,544.25	4,926,562.50
FNMA BENCHMARK NOTES	31359MFL2	AAA	14,000,000.00	7.125	3/15/2007	1/4/2005	15,108,100.00	3.35	293,708.33	14,364,503.86	14,148,750.00
FNMA NOTES (CALLABLE)	3136F6QC6	AAA	15,000,000.00	3.420	3/15/2007	12/15/2004	15,011,718.75	3.39	22,800.00	15,000,000.00	14,784,375.00
FHLMC NOTES (CALLABLE) STEP RATE	3128X2L52	AAA	10,000,000.00	3.000	3/16/2007	4/28/2005	9,833,100.00	3.93	87,500.00	9,935,995.20	9,825,770.00
FHLMC NOTES	3134A1QR4	AAA	8,000,000.00	6.800	3/19/2007	11/4/2004	8,695,920.00	2.98	154,133.33	8,215,012.64	8,067,500.00

PFM ASSET MANAGEMENT LLC

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLB NOTES (CALLABLE)	3133X5L30	AAA	1,140,000.00	2.450	3/23/2007	12/30/2004	1,116,536.52	3.41	7,525.58	1,132,169.80	1,115,418.75
FHLB NOTES (CALLABLE)	3133X5L30	AAA	4,410,000.00	2.450	3/23/2007	12/30/2004	4,320,159.48	3.41	29,112.13	4,380,020.86	4,314,909.38
FHLMC NOTES (CALLABLE)	3128X3XZ1	AAA	10,000,000.00	3.000	3/28/2007	10/1/2004	9,940,625.00	3.25	77,500.00	9,981,855.80	9,817,950.00
FNMA GLOBAL BENCHMARK NOTES	31359MMP5	AAA	10,000,000.00	5.250	4/15/2007	7/21/2004	10,533,500.00	3.19	110,833.33	10,158,711.50	9,975,000.00
FNMA NOTES (CALLABLE)	3136F5PC9	AAA	7,350,000.00	2.500	4/19/2007	5/2/2005	7,148,830.50	3.96	36,750.00	7,266,324.07	7,177,734.38
FHLMC NOTES (CALLABLE)	3128X06G9	AAA	7,000,000.00	3.000	4/25/2007	6/13/2003	7,164,062.50	2.36	38,500.00	7,000,000.00	6,859,979.00
FNMA NOTES (CALLABLE)	3136F5RC7	AAA	10,000,000.00	2.875	4/26/2007	4/26/2004	9,921,200.00	3.15	51,909.72	9,977,761.00	9,790,625.00
FNMA NOTES (CALLABLE)	3136F5RC7	AAA	10,000,000.00	2.875	4/26/2007	8/6/2004	9,878,100.00	3.35	51,909.72	9,962,275.40	9,790,625.00
FNMA NOTES (CALLABLE)	3136F5RC7	AAA	10,000,000.00	2.875	4/26/2007	5/4/2005	9,800,900.00	3.93	51,909.72	9,915,783.00	9,790,625.00
FNMA NOTES (CALLABLE)	31359MVB6	AAA	10,000,000.00	3.125	5/4/2007	10/8/2004	9,948,200.00	3.34	49,479.17	9,982,634.90	9,803,125.00
FNMA NOTES (CALLABLE)	3136F3SP2	AAA	5,000,000.00	3.000	5/28/2007	5/28/2003	5,024,218.75	2.87	13,750.00	5,000,000.00	4,889,062.50
FNMA NOTES (CALLABLE)	3136F3SP2	AAA	13,436,000.00	3.000	5/28/2007	2/9/2005	13,253,673.48	3.62	36,949.00	13,362,506.28	13,137,888.75
FHLMC NOTES (CALLABLE)	3128X1CZ8	AAA	10,000,000.00	3.000	5/29/2007	6/25/2003	10,113,500.00	2.69	27,500.00	10,000,000.00	9,776,550.00
FFCB NOTES	31331SBX0	AAA	10,000,000.00	3.000	6/6/2007	7/5/2005	9,829,800.00	3.93	20,833.33	9,916,047.80	9,775,000.00
FFCB NOTES	31331SBX0	AAA	6,930,000.00	3.000	6/6/2007	7/12/2005	6,800,270.40	4.03	14,437.50	6,865,356.89	6,774,075.00
FHLB TAP NOTES	3133XB5U0	AAA	10,675,000.00	3.875	6/8/2007	7/6/2005	10,650,661.00	3.99	26,428.04	10,663,055.74	10,514,875.00
FHLB TAP NOTES	3133XB5U0	AAA	10,000,000.00	3.875	6/8/2007	7/6/2005	9,977,300.00	3.99	24,756.94	9,988,860.70	9,850,000.00
FFCB NOTES	31331SZT3	AAA	10,000,000.00	3.750	6/13/2007	6/30/2005	9,976,274.00	3.88	18,750.00	9,988,316.70	9,837,500.00
FNMA NOTES (CALLABLE)	3136F3YH3	AAA	10,000,000.00	2.500	6/18/2007	6/19/2003	10,004,687.50	2.49	9,027.78	10,000,000.00	9,721,875.00
FNMA NOTES	31364C2H0	AAA	10,000,000.00	6.520	7/11/2007	1/6/2005	10,711,700.00	3.54	307,888.89	10,298,535.80	10,097,080.00
FNMA BENCHMARK NOTES	31359MNP4	AAA	10,000,000.00	4.250	7/15/2007	11/29/2004	10,221,000.00	3.36	195,972.22	10,089,805.40	9,871,875.00
FNMA BENCHMARK NOTES	31359MNP4	AAA	15,000,000.00	4.250	7/15/2007	2/24/2005	15,179,145.00	3.72	293,958.33	15,079,958.10	14,807,812.50
FHLMC NOTES (CALLABLE)	3128X1RE9	AAA	9,000,000.00	2.700	7/16/2007	9/7/2004	8,839,430.55	3.36	111,375.00	8,939,800.62	8,747,109.00
FNMA NOTES (CALLABLE)	3136F3Q82	AAA	5,000,000.00	2.500	7/16/2007	2/22/2005	4,861,080.00	3.72	57,291.67	4,938,254.10	4,850,000.00
FHLMC NOTES (CALLABLE)	3128X2PA7	AAA	10,000,000.00	3.000	7/27/2007	8/27/2004	9,923,437.50	3.28	128,333.33	9,971,084.40	9,710,580.00
FNMA NOTES (CALLABLE)	3136F4W67	AAA	2,500,000.00	3.250	7/30/2007	1/6/2005	2,480,503.00	3.57	34,079.86	2,491,598.10	2,441,406.25
FNMA NOTES (CALLABLE)	3136F4W67	AAA	6,460,000.00	3.250	7/30/2007	1/6/2005	6,407,469.93	3.58	88,062.36	6,437,358.99	6,308,593.75
FHLB TAP NOTES	3133X0E88	AAA	15,000,000.00	3.125	8/15/2007	11/24/2004	14,889,150.00	3.41	177,083.33	14,953,348.35	14,615,625.00
FHLB TAP NOTES	3133X0E88	AAA	10,000,000.00	3.125	8/15/2007	11/30/2004	9,904,098.60	3.50	118,055.56	9,959,335.50	9,743,750.00
FFCB NOTES (CALLABLE)	31331SFB4	AAA	10,000,000.00	3.210	8/16/2007	10/17/2005	9,768,700.00	4.54	120,375.00	9,855,989.70	9,753,125.00
FHLB NOTES	3133XD4U2	AAA	10,000,000.00	4.125	9/6/2007	10/19/2005	9,928,400.00	4.52	131,770.83	9,954,665.60	9,843,750.00
FHLB NOTES	3133XBUE3	AAA	10,000,000.00	3.875	9/14/2007	7/7/2005	9,971,436.00	4.01	115,173.61	9,984,245.60	9,809,375.00
FHLB NOTES	3133XBUE3	AAA	13,075,000.00	3.875	9/14/2007	7/7/2005	13,038,390.00	4.01	150,589.50	13,054,814.42	12,825,757.81
FHLB NOTES	3133XBUE3	AAA	9,745,000.00	3.875	9/14/2007	7/15/2005	9,703,583.75	4.08	112,236.68	9,721,794.32	9,559,235.94

PFM ASSET MANAGEMENT LLC

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(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>	31331SSB0	AAA	10,000,000.00	3.900	9/17/2007	7/12/2005	9,973,291.00	4.03	112,666.67	9,985,147.90	9,809,000.00
<i>FHLB NOTES (CALLABLE)</i>	3133X4FU0	AAA	10,000,000.00	3.000	9/17/2007	10/14/2005	9,719,228.00	4.54	86,666.67	9,820,867.70	9,709,375.00
<i>FNMA NOTES</i>	31364FAN1	AAA	3,500,000.00	6.590	9/17/2007	10/14/2005	3,630,586.05	4.54	66,632.22	3,583,483.22	3,542,843.50
<i>FHLB NOTES (CALLABLE)</i>	3133X4UA7	AAA	10,000,000.00	3.010	9/28/2007	7/11/2005	9,790,700.00	4.01	77,758.33	9,880,679.70	9,703,125.00
<i>FHLB NOTES (CALLABLE)</i>	3133X8X56	AAA	15,000,000.00	3.375	10/5/2007	7/11/2005	14,804,100.00	3.99	116,718.75	14,887,743.30	14,615,625.00
<i>FFCB NOTES</i>	31331RHF5	AAA	250,000.00	6.400	10/9/2007	7/12/2005	262,110.00	4.11	3,644.44	257,013.11	252,649.00
<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MGH0	AAA	20,000,000.00	6.625	10/15/2007	3/29/2005	21,146,000.00	4.22	279,722.22	20,595,454.00	20,268,750.00
<i>FNMA NOTES</i>	31364FDU2	AAA	10,000,000.00	6.340	10/16/2007	12/7/2005	10,282,207.00	4.73	132,083.33	10,199,052.90	10,100,370.00
<i>FHLMC NOTES (CALLABLE)</i>	3128X3ZZ9	AAA	15,000,000.00	3.500	10/19/2007	1/25/2006	14,708,671.50	4.68	105,000.00	14,780,130.15	14,601,615.00
<i>FNMA NOTES (CALLABLE) (STEP 8/9/04)</i>	3136F4ST2	AAA	5,845,000.00	3.610	11/9/2007	2/15/2006	5,716,000.85	4.96	83,229.55	5,743,352.93	5,702,528.13
<i>FHLB TAP NOTES</i>	3133MTQB7	AAA	10,000,000.00	3.500	11/15/2007	12/17/2004	10,016,955.60	3.44	44,722.22	10,008,302.60	9,737,500.00
<i>FHLB TAP NOTES</i>	3133MTQB7	AAA	15,000,000.00	3.500	11/15/2007	10/18/2005	14,701,200.00	4.52	67,083.33	14,799,718.05	14,606,250.00
<i>FFCB NOTES</i>	31331VQV1	AAA	15,000,000.00	4.850	11/16/2007	2/17/2006	14,979,750.00	4.94	90,937.50	14,983,064.55	14,868,750.00
<i>FNMA NOTES</i>	31364FJU6	AAA	10,000,000.00	6.150	12/10/2007	9/27/2005	10,373,900.00	4.35	35,875.00	10,249,131.30	10,087,680.00
<i>FNMA NOTES</i>	31364FJU6	AAA	10,010,000.00	6.150	12/10/2007	9/30/2005	10,375,164.80	4.38	35,910.88	10,254,233.08	10,097,767.68
<i>FHLB NOTES</i>	3133XBUF0	AAA	10,000,000.00	4.000	12/14/2007	9/26/2005	9,939,800.00	4.29	18,888.89	9,960,268.90	9,793,750.00
<i>FHLB NOTES</i>	3133XBUF0	AAA	10,000,000.00	4.000	12/14/2007	11/14/2005	9,849,600.00	4.77	18,888.89	9,893,842.00	9,793,750.00
<i>FHLB TAP ISSUE</i>	3133XDMQ1	AAA	10,000,000.00	4.500	12/14/2007	12/13/2005	9,946,700.00	4.78	21,250.00	9,960,862.40	9,862,500.00
<i>FHLB TAP ISSUE</i>	3133XDMQ1	AAA	15,525,000.00	4.500	12/14/2007	12/16/2005	15,457,466.25	4.73	32,990.63	15,475,238.80	15,311,531.25
<i>FNMA NOTES (CALLABLE)</i>	3136F7BJ5	AAA	9,500,000.00	4.000	12/27/2007	10/3/2005	9,406,710.00	4.46	4,222.22	9,437,149.04	9,298,125.00
<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MQM8	AAA	10,000,000.00	3.250	1/15/2008	7/15/2004	9,894,900.00	3.57	149,861.11	9,952,191.10	9,675,000.00
<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MQM8	AAA	10,000,000.00	3.250	1/15/2008	4/27/2006	9,681,300.00	5.21	149,861.11	9,713,415.30	9,675,000.00
<i>FNMA NOTES (CALLABLE)</i>	31359MXF5	AAA	15,000,000.00	3.830	1/18/2008	1/26/2006	14,754,000.00	4.71	260,120.83	14,805,797.40	14,625,000.00
<i>FNMA NOTES (CALLABLE)</i>	31359MXF5	AAA	14,000,000.00	3.830	1/18/2008	2/24/2006	13,709,220.00	4.99	242,779.44	13,761,603.80	13,650,000.00
<i>FNMA NOTES (CALLABLE)</i>	31359MXF5	AAA	8,270,000.00	3.830	1/18/2008	4/27/2006	8,079,732.11	5.24	143,413.29	8,098,939.26	8,063,250.00
<i>FNMA NOTES (CALLABLE)</i>	3136F6TV1	AAA	9,900,000.00	3.800	1/18/2008	1/23/2006	9,738,333.00	4.67	170,335.00	9,772,871.03	9,643,218.75
<i>FNMA NOTES (CALLABLE)</i>	3136F6TV1	AAA	10,051,000.00	3.800	1/18/2008	4/26/2006	9,816,258.90	5.23	172,933.04	9,840,273.74	9,790,302.19
<i>FFCB NOTES</i>	31331VEC6	AAA	10,000,000.00	4.500	1/28/2008	11/15/2005	9,943,000.00	4.77	303,750.00	9,959,841.50	9,850,000.00
<i>FFCB NOTES</i>	31331VEC6	AAA	9,000,000.00	4.500	1/28/2008	12/1/2005	8,959,950.00	4.71	273,375.00	8,971,581.51	8,865,000.00
<i>FNMA NOTES</i>	31359MXP3	AAA	10,000,000.00	3.875	2/1/2008	2/16/2006	9,801,900.00	4.95	161,458.33	9,838,569.80	9,759,375.00
<i>FNMA NOTES</i>	31359MXP3	AAA	10,000,000.00	3.875	2/1/2008	4/13/2006	9,776,300.00	5.19	161,458.33	9,802,563.80	9,759,375.00
<i>FHLB NOTES</i>	3133MBEA1	AAA	10,000,000.00	7.000	2/15/2008	1/27/2006	10,425,600.00	4.79	264,444.44	10,340,248.00	10,228,125.00
<i>FHLB TAP NOTES</i>	3133MVZA4	AAA	10,000,000.00	3.375	2/15/2008	11/23/2005	9,725,800.00	4.68	127,500.00	9,798,042.40	9,671,875.00
<i>FHLB TAP NOTES</i>	3133MVZA4	AAA	15,000,000.00	3.375	2/15/2008	11/30/2005	14,593,050.00	4.68	191,250.00	14,697,759.30	14,507,812.50

PFM ASSET MANAGEMENT LLC

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLB NOTES	3133XBD93	AAA	10,000,000.00	4.125	2/15/2008	12/21/2005	9,875,400.00	4.74	155,833.33	9,905,283.20	9,784,375.00
FHLMC NOTES (CALLABLE)	3128X2WR2	AAA	6,000,000.00	3.400	2/25/2008	11/23/2005	5,833,740.00	4.71	71,400.00	5,876,984.52	5,791,368.00
FNMA NOTES (CALLABLE)	3136F5DC2	AAA	9,116,000.00	3.140	2/27/2008	3/6/2006	8,792,290.84	5.05	98,594.60	8,842,750.54	8,782,696.25
FHLMC NOTES (CALLABLE)	3128X34Z3	AAA	9,000,000.00	3.875	3/3/2008	7/28/2005	8,900,550.00	4.33	114,312.50	8,934,945.84	8,771,031.00
FHLB NOTES (CALLABLE)	3133XAT56	AAA	10,000,000.00	4.000	3/10/2008	4/12/2006	9,786,900.00	5.18	123,333.33	9,810,596.90	9,762,500.00
FHLB NOTES (CALLABLE)	3133XAT56	AAA	10,000,000.00	4.000	3/10/2008	4/18/2006	9,779,473.59	5.24	123,333.33	9,802,348.70	9,762,500.00
FHLB NOTES	3133XCUQ4	AAA	10,000,000.00	4.375	3/14/2008	12/13/2005	9,922,600.00	4.74	130,034.72	9,941,286.90	9,821,875.00
FHLB NOTES	3133XCUQ4	AAA	10,000,000.00	4.375	3/14/2008	12/13/2005	9,922,900.00	4.74	130,034.72	9,941,516.40	9,821,875.00
FHLB NOTES	3133XCUQ4	AAA	15,000,000.00	4.375	3/14/2008	12/22/2005	14,888,250.00	4.73	195,052.08	14,914,350.75	14,732,812.50
FHLB NOTES AGENCY	3133XEPR4	AAA	10,000,000.00	4.750	3/14/2008	3/23/2006	9,945,600.00	5.04	188,680.56	9,953,370.80	9,881,250.00
FNMA NOTES (CALLABLE)	31359MYA5	AAA	10,000,000.00	4.200	3/24/2008	8/5/2005	9,944,700.00	4.42	113,166.67	9,963,314.90	9,775,000.00
FHLMC NOTES (CALLABLE)	3128X0W39	AAA	10,000,000.00	3.350	4/1/2008	3/3/2006	9,675,037.29	5.02	83,750.00	9,724,571.30	9,648,860.00
FHLB NOTES (CALLABLE)	3133XBEE1	AAA	15,000,000.00	4.430	4/7/2008	4/12/2006	14,787,600.00	5.19	155,050.00	14,810,213.70	14,737,500.00
FHLB NOTES (CALLABLE)	3133XBEE1	AAA	15,000,000.00	4.430	4/7/2008	4/21/2006	14,795,550.00	5.17	155,050.00	14,815,151.10	14,737,500.00
FNMA NOTES (CALLABLE)	3136F6X79	AAA	10,000,000.00	4.400	4/7/2008	8/2/2005	9,964,900.00	4.54	102,666.67	9,976,796.50	9,818,750.00
FHLB NOTES (CALLABLE)	3133XBGR0	AAA	15,000,000.00	4.600	4/11/2008	4/17/2006	14,823,015.00	5.23	153,333.33	14,840,700.15	14,779,687.50
FFCB NOTES	31331QJ81	AAA	10,000,000.00	3.000	4/15/2008	3/8/2006	9,601,300.00	5.02	63,333.33	9,658,745.70	9,584,375.00
FHLMC GLOBAL REFERENCE NOTES	3134A2DT2	AAA	10,000,000.00	5.750	4/15/2008	3/30/2006	10,131,800.00	5.06	121,388.89	10,116,349.70	10,043,750.00
FHLB TAP NOTES	3133X7EX8	AAA	10,000,000.00	4.000	5/15/2008	3/22/2006	9,795,400.00	5.01	51,111.11	9,820,965.20	9,734,375.00
FHLB TAP NOTES	3133X7EX8	AAA	10,000,000.00	4.000	5/15/2008	3/28/2006	9,793,900.00	5.03	51,111.11	9,818,278.00	9,734,375.00
FNMA NOTES (CALLABLE)	31359MRW5	AAA	10,695,000.00	2.875	5/19/2008	1/12/2006	10,261,638.60	4.71	35,872.81	10,344,842.06	10,197,014.06
FNMA NOTES (CALLABLE)	3136F3UF1	AAA	5,000,000.00	2.950	5/21/2008	10/26/2005	4,797,543.50	4.64	16,388.89	4,849,018.45	4,776,562.50
FFCB NOTES	31331VLG9	AAA	10,000,000.00	4.700	5/23/2008	1/9/2006	10,003,700.00	4.68	49,611.11	10,002,862.50	9,862,500.00
FFCB NOTES	31331VAW6	AAA	10,000,000.00	4.200	5/28/2008	10/26/2005	9,902,909.00	4.60	38,500.00	9,927,627.70	9,771,875.00
FNMA BONDS (CALLABLE)	3136F3TP1	AAA	15,000,000.00	3.150	5/28/2008	2/23/2006	14,424,591.99	4.96	43,312.50	14,511,630.30	14,376,562.50
FHLB NOTES	3133M4NX7	AAA	4,500,000.00	6.000	6/11/2008	3/24/2006	4,585,050.00	5.08	15,000.00	4,575,540.51	4,535,156.25
FHLB TAP NOTES	3133XBSV8	AAA	10,000,000.00	4.000	6/13/2008	3/2/2006	9,789,500.00	4.99	20,000.00	9,819,137.40	9,731,250.00
FHLB TAP NOTES	3133XBSV8	AAA	10,000,000.00	4.000	6/13/2008	3/7/2006	9,779,221.81	5.04	20,000.00	9,809,178.90	9,731,250.00
FHLB NOTES	3133XEJ9	AAA	10,000,000.00	4.625	6/13/2008	2/15/2006	9,926,800.00	4.96	23,125.00	9,937,966.70	9,846,875.00
FFCB NOTES	31331RWP6	AAA	7,615,000.00	5.790	6/23/2008	1/11/2006	7,805,984.20	4.69	9,797.97	7,771,010.40	7,659,669.59
FHLMC NOTES (CALLABLE)	3128X1MH7	AAA	10,000,000.00	2.700	6/25/2008	1/11/2006	9,544,200.00	4.69	4,500.00	9,628,011.80	9,487,150.00
FHLMC NOTES (CALLABLE)	3128X1MH7	AAA	10,000,000.00	2.700	6/25/2008	3/24/2006	9,506,700.00	5.04	4,500.00	9,563,244.30	9,487,150.00
FFCB NOTES	31331VFP6	AAA	10,000,000.00	4.650	7/9/2008	2/13/2006	9,936,550.00	4.93	222,166.67	9,946,518.30	9,846,875.00
FNMA NOTES (CALLABLE)	3136F3Q58	AAA	5,100,000.00	3.050	7/16/2008	6/1/2006	4,874,478.00	5.28	71,293.75	4,882,988.77	4,857,750.00

PFM ASSET MANAGEMENT LLC

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(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>	31331VZU3	AAA	12,300,000.00	5.240	7/18/2008	6/1/2006	12,293,358.00	5.27	76,984.33	12,293,358.00	12,246,187.50
<i>FHLMC NOTES (CALLABLE)</i>	3128X32X0	AAA	10,000,000.00	4.000	7/24/2008	5/12/2006	9,732,300.00	5.30	174,444.44	9,748,400.10	9,699,090.00
<i>FNMA NOTES (CALLABLE)</i>	31359MYF4	AAA	10,000,000.00	4.400	7/28/2008	7/28/2005	9,968,200.00	4.51	187,000.00	9,977,562.20	9,793,750.00
<i>FNMA NOTES</i>	3136F3X35	AAA	6,000,000.00	3.100	7/28/2008	1/9/2006	5,775,240.00	4.67	79,050.00	5,815,460.88	5,726,250.00
<i>FNMA NOTES</i>	3136F3X35	AAA	8,875,000.00	3.100	7/28/2008	1/13/2006	8,537,572.50	4.70	116,928.13	8,596,770.88	8,470,078.13
<i>FNMA NOTES (CALLABLE)</i>	3136F6XW4	AAA	6,330,000.00	4.000	8/8/2008	3/31/2006	6,173,017.60	5.12	100,576.67	6,189,651.55	6,148,012.50
<i>FNMA NOTES (CALLABLE)</i>	3136F35R3	AAA	10,000,000.00	3.650	8/11/2008	1/24/2006	9,755,600.00	4.68	141,944.44	9,795,671.30	9,643,750.00
<i>FHLB TAP NOTES</i>	3133X0LJ6	AAA	5,745,000.00	3.750	8/15/2008	4/7/2006	5,571,960.60	5.12	81,387.50	5,588,403.59	5,551,106.25
<i>FNMA BENCHMARK NOTES</i>	31359MSQ7	AAA	15,000,000.00	3.250	8/15/2008	2/2/2006	14,456,400.00	4.78	184,166.67	14,541,112.20	14,343,750.00
<i>FNMA BENCHMARK NOTES</i>	31359MSQ7	AAA	15,000,000.00	3.250	8/15/2008	5/18/2006	14,370,300.00	5.26	184,166.67	14,402,488.65	14,343,750.00
<i>FHLB NOTES (CALLABLE)</i>	3133X0BF5	AAA	5,000,000.00	3.500	8/22/2008	6/1/2006	4,815,150.00	5.28	62,708.33	4,821,812.50	4,804,687.50
<i>FHLB GLOBAL NOTES</i>	3133M5JV3	AAA	15,000,000.00	5.800	9/2/2008	3/31/2006	15,229,350.00	5.11	287,583.33	15,208,173.60	15,065,625.00
<i>FHLB NOTES (CALLABLE)</i>	3133XCX40	AAA	15,000,000.00	4.500	9/8/2008	1/31/2006	14,893,650.00	4.79	211,875.00	14,912,103.45	14,709,375.00
<i>FHLB NOTES</i>	3133M5NB2	AAA	10,000,000.00	5.670	9/10/2008	1/27/2006	10,212,600.00	4.79	174,825.00	10,180,065.50	10,050,000.00
<i>FHLB NOTES</i>	3133XEFZ7	AAA	10,000,000.00	4.625	9/12/2008	3/30/2006	9,889,300.00	5.11	140,034.72	9,900,274.10	9,828,125.00
<i>FFCB NOTES</i>	31331VDG8	AAA	10,000,000.00	4.580	10/20/2008	2/1/2006	9,945,800.00	4.79	90,327.78	9,954,256.30	9,815,625.00
<i>FNMA NOTES (CALLABLE)</i>	31359MTQ6	AAA	10,000,000.00	3.875	11/17/2008	2/10/2006	9,734,700.00	4.91	47,361.11	9,770,699.70	9,640,625.00
<i>FNMA NOTES (CALLABLE)</i>	3136F3UG9	AAA	9,000,000.00	3.200	11/28/2008	2/6/2006	8,603,190.00	4.90	26,400.00	8,657,263.53	8,550,000.00
<i>FHLB TAP ISSUE</i>	3133XDT76	AAA	10,000,000.00	4.750	12/12/2008	4/26/2006	9,883,800.00	5.23	25,069.44	9,892,177.90	9,843,750.00
<i>FFCB NOTES</i>	31331SJJ3	AAA	10,000,000.00	3.650	12/17/2008	4/26/2006	9,616,000.00	5.22	14,194.44	9,641,125.20	9,593,750.00
<i>FFCB NOTES</i>	31331SNF6	AAA	15,000,000.00	3.750	1/15/2009	5/4/2006	14,452,500.00	5.22	259,375.00	14,483,259.30	14,409,375.00
<i>FFCB NOTES</i>	31331SNF6	AAA	10,000,000.00	3.750	1/15/2009	6/23/2006	9,590,600.00	5.48	172,916.67	9,594,014.40	9,606,250.00
<i>FHLMC NOTES</i>	3137EAAA7	AAA	10,000,000.00	4.875	2/17/2009	6/29/2006	9,841,300.00	5.53	186,875.00	9,841,639.90	9,868,750.00
<i>FFCB NOTES</i>	31331VZK5	AAA	11,280,000.00	5.260	2/18/2009	6/15/2006	11,254,845.60	5.35	70,869.73	11,255,123.87	11,234,175.00
<i>FFCB NOTES</i>	31331VZK5	AAA	7,670,000.00	5.260	2/18/2009	6/22/2006	7,632,800.50	5.46	48,188.91	7,633,088.35	7,638,840.63
<i>FFCB NOTES</i>	31331VTG1	AAA	10,000,000.00	5.080	3/16/2009	6/21/2006	9,901,800.00	5.47	148,166.67	9,902,823.50	9,912,500.00
<i>FNMA NOTES (CALLABLE)</i>	31359MJ79	AAA	15,000,000.00	5.300	3/20/2009	5/5/2006	14,916,600.00	5.51	223,041.67	14,921,179.95	14,896,875.00
<i>FNMA NOTES (CALLABLE)</i>	31359ML35	AAA	15,000,000.00	5.400	4/13/2009	5/2/2006	14,958,300.00	5.50	175,500.00	14,960,627.10	14,915,625.00
<i>FHLMC NOTES (CALLABLE)</i>	3128X43R0	AAA	10,000,000.00	5.500	4/24/2009	4/24/2006	9,994,920.00	5.52	102,361.11	9,995,214.10	9,952,010.00
<i>FNMA NOTES (CALLABLE)</i>	31359MM75	AAA	15,000,000.00	5.550	5/4/2009	5/4/2006	14,990,850.00	5.57	131,812.50	14,991,300.30	14,920,312.50
			1,956,813,000.00				1,951,091,436.28	4.14	20,501,744.75	1,946,001,862.77	1,925,443,524.30
FED AGY DN											
<i>FHLMC DISC NOTE</i>	313397H46	A-1+	15,000,000.00		9/27/2006	10/21/2005	14,401,687.08	4.39	0.00	14,845,596.60	14,804,406.30
<i>FHLMC DISC NOTE</i>	313397H46	A-1+	25,000,000.00		9/27/2006	10/24/2005	24,005,951.39	4.41	0.00	24,741,194.50	24,674,010.50

PFM ASSET MANAGEMENT LLC

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(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>FHLMC DISC NOTE</i>	313397H46	A-1+	15,000,000.00		9/27/2006	10/27/2005	14,397,000.00	4.50	0.00	14,841,600.00	14,804,406.30
<i>FNMA DISC NOTE</i>	313589H63	A-1+	10,000,000.00		9/29/2006	10/21/2005	9,598,404.17	4.39	0.00	9,894,625.00	9,866,584.50
<i>FNMA DISC NOTE</i>	313588CF0	A-1+	13,000,000.00		2/23/2007	3/3/2006	12,385,067.50	5.01	0.00	12,591,767.50	12,550,154.50
			78,000,000.00				74,788,110.14	4.52	0.00	76,914,783.60	76,699,562.10
MNY MRKT/MUTUAL FND											
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	1,000,000.00			6/28/2006	1,000,000.00	4.98	0.00	1,000,000.00	1,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	2,000,000.00			11/17/2005	2,000,000.00	4.98	0.00	2,000,000.00	2,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	22,000,000.00			2/28/2006	22,000,000.00	4.98	0.00	22,000,000.00	22,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	10,000,000.00			6/30/2006	10,000,000.00	4.98	0.00	10,000,000.00	10,000,000.00
			35,000,000.00				35,000,000.00	4.98	0.00	35,000,000.00	35,000,000.00
REPO AGREEMENT											
<i>MORGAN STANLEY TRIPARTY REPO AGRMT</i>	RE0223256	A-1	100,000,000.00	5.383	7/3/2006	6/30/2006	100,000,000.00	5.38	14,951.39	100,000,000.00	100,001,450.00
			100,000,000.00				100,000,000.00	5.38	14,951.39	100,000,000.00	100,001,450.00
US TSY BOND/NOTE											
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	10/25/2004	5,051,562.50	2.70	19,955.84	5,017,994.25	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	10/25/2004	5,051,562.50	2.70	19,955.84	5,017,994.25	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	10/28/2004	5,051,953.13	2.70	19,955.84	5,018,183.45	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	10/28/2004	5,051,953.13	2.70	19,955.84	5,018,183.45	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	10/28/2004	5,051,953.13	2.70	19,955.84	5,018,183.45	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	11/1/2004	5,046,093.75	2.75	19,955.84	5,016,204.05	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	11/1/2004	5,046,093.75	2.75	19,955.84	5,016,204.05	4,908,205.00
<i>US TREASURY NOTES</i>	912828CG3	TSY	5,000,000.00	3.125	5/15/2007	11/1/2004	5,045,312.50	2.75	19,955.84	5,015,930.40	4,908,205.00
<i>US TREASURY NOTES</i>	912828DY3	TSY	10,000,000.00	3.625	6/30/2007	7/13/2005	9,966,406.25	3.80	985.05	9,982,695.10	9,840,230.00
<i>US TREASURY NOTES</i>	912828DY3	TSY	15,000,000.00	3.625	6/30/2007	7/14/2005	14,940,820.32	3.84	1,477.58	14,969,461.80	14,760,345.00
<i>US TREASURY NOTES</i>	912828CR9	TSY	20,000,000.00	2.750	8/15/2007	2/17/2005	19,660,937.50	3.47	206,629.83	19,843,697.40	19,457,820.00
<i>US TREASURY NOTES</i>	912828CR9	TSY	25,000,000.00	2.750	8/15/2007	7/7/2005	24,483,398.44	3.78	258,287.29	24,719,876.25	24,322,275.00
<i>US TREASURY NOTES</i>	912828AN0	TSY	10,000,000.00	3.000	11/15/2007	2/25/2005	9,846,875.00	3.60	38,315.22	9,921,060.50	9,708,980.00
<i>US TREASURY NOTES</i>	912828AN0	TSY	5,000,000.00	3.000	11/15/2007	2/28/2005	4,917,578.13	3.64	19,157.61	4,957,366.85	4,854,490.00
<i>US TREASURY NOTES</i>	912828AN0	TSY	5,000,000.00	3.000	11/15/2007	2/28/2005	4,917,578.13	3.64	19,157.61	4,957,366.85	4,854,490.00
<i>US TREASURY NOTES</i>	912828AN0	TSY	10,000,000.00	3.000	11/15/2007	6/10/2005	9,853,125.00	3.64	38,315.22	9,915,602.40	9,708,980.00
<i>US TREASURY NOTES</i>	912828AN0	TSY	5,000,000.00	3.000	11/15/2007	6/13/2005	4,921,289.06	3.68	19,157.61	4,954,616.35	4,854,490.00
<i>US TREASURY NOTES</i>	912828DK3	TSY	5,000,000.00	3.375	2/15/2008	6/17/2005	4,948,046.88	3.79	63,397.79	4,967,820.70	4,859,765.00
<i>US TREASURY NOTES</i>	912828BM1	TSY	5,000,000.00	3.125	10/15/2008	11/22/2004	4,957,812.50	3.36	32,872.27	4,974,619.90	4,783,985.00
<i>US TREASURY NOTES</i>	912828BM1	TSY	5,000,000.00	3.125	10/15/2008	11/22/2004	4,957,812.50	3.36	32,872.27	4,974,619.90	4,783,985.00
<i>US TREASURY NOTES</i>	912828BM1	TSY	5,000,000.00	3.125	10/15/2008	11/22/2004	4,957,812.50	3.36	32,872.27	4,974,619.90	4,783,985.00

PFM ASSET MANAGEMENT LLC**Detail of Securities Held:**

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
US TREASURY NOTES	9128274V1	TSY	10,000,000.00	4.750	11/15/2008	10/27/2005	10,092,578.13	4.42	60,665.76	10,073,183.80	9,910,550.00
US TREASURY NOTES	912828CS7	TSY	10,000,000.00	3.500	8/15/2009	8/8/2005	9,734,765.63	4.22	131,491.71	9,790,147.80	9,537,890.63
			185,000,000.00				183,553,320.36	3.52	1,115,301.81	184,115,632.85	180,287,900.63
TOTAL SECURITIES			3,375,363,000				3,364,233,170.27	4.41 %	36,104,170.22	3,362,025,695.19	3,335,213,557.50

PFM ASSET MANAGEMENT LLC

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 2006

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										
20,000,000	BNP PARIBAS SF CERT DEPOS	05566QES2	5.015	7/3/2006	99.998	19,999,515.40	(484.60)	(484.60)	0.01	5.28
25,000,000	SVENSKA HANDELSBANKEN CERT DEP	86959EZN2	5.060	7/3/2006	99.998	24,999,492.25	(514.75)	(614.93)	0.01	5.28
10,000,000	SOCIETE GENERALE (NY) CERT DEPOS	8336P0CH3	4.190	8/8/2006	99.855	9,985,543.20	(14,456.80)	(14,456.80)	0.10	5.33
10,000,000	SOCIETE GENERALE (NY) CERT DEPOS	8336P0CT7	4.200	8/11/2006	99.845	9,984,514.70	(15,485.30)	(15,485.30)	0.11	5.34
20,000,000	BNP PARIBAS (SF) CERT DEPOS	05566QBT3	4.185	8/15/2006	99.828	19,965,675.40	(34,324.60)	(34,324.60)	0.12	5.34
10,000,000	SOCIETE GENERALE (NY) CERT DEPOS	8336P0DM1	4.190	8/22/2006	99.802	9,980,238.30	(19,761.70)	(19,761.70)	0.14	5.35
10,000,000	BNP PARIBAS (SF) CERT DEPOS	05566QBW6	4.150	8/24/2006	99.789	9,978,897.20	(21,102.80)	(21,102.80)	0.15	5.35
20,000,000	BNP PARIBAS (SF) CERT DEPOS	05566QBY2	4.190	8/25/2006	99.791	19,958,245.20	(41,754.80)	(41,754.80)	0.15	5.35
25,000,000	RABOBANK NEDERLAND NV (NY) CERT	7497T1E60	4.500	10/17/2006	99.664	24,916,065.50	(83,934.50)	(83,934.50)	0.29	5.45
25,000,000	SOCIETE GENERALE (NY) CERT DEPOS	8336P0GE6	4.475	10/18/2006	99.654	24,913,452.00	(86,548.00)	(86,548.00)	0.29	5.45
25,000,000	UBS AG (STAMFORD CT) CERT DEPOS	90262QRR9	4.460	10/19/2006	99.646	24,911,533.50	(88,832.00)	(89,676.00)	0.29	5.46
25,000,000	BNP PARIBAS (SF) CERT DEPOS	05566QCT2	4.715	11/9/2006	99.665	24,916,220.25	(83,779.75)	(83,779.75)	0.35	5.48
56,550,000	ROYAL BANK OF SCOTLAND (NY) CERT	78010FGT1	4.760	11/14/2006	99.666	56,361,191.99	(195,372.49)	(205,777.06)	0.36	5.49
25,000,000	ROYAL BANK OF SCOTLAND (NY) CERT	78010FHD5	4.725	11/27/2006	99.617	24,904,370.50	(95,262.00)	(94,738.88)	0.40	5.51
25,000,000	WELLS FARGO BANK NA CERT DEPOS	9497P4NB5	4.750	12/8/2006	99.600	24,899,977.00	(100,023.00)	(100,023.00)	0.43	5.52
25,000,000	RABOBANK NEDERLAND NV (NY) CERT	7497T1G76	4.770	12/12/2006	99.597	24,899,201.00	(100,799.00)	(100,799.00)	0.44	5.53
25,000,000	UBS AG STAMFORD CERT DEPOS	90262QWL6	4.700	1/4/2007	99.501	24,875,181.00	(125,438.75)	(126,028.75)	0.50	5.56
25,000,000	UBS AG STAMFORD CERT DEPOS	90262QXA9	4.740	1/10/2007	99.505	24,876,284.50	(124,355.00)	(124,921.75)	0.51	5.56
25,000,000	SVENSKA HANDELSBANKEN CERT DEP	86959EVM8	4.760	1/11/2007	99.513	24,878,287.00	(122,355.75)	(122,915.75)	0.52	5.56
32,000,000	SVENSKA HANDELSBANKEN CERT DEP	86959EWL9	5.055	2/20/2007	99.590	31,868,731.20	(126,197.52)	(123,522.94)	0.62	5.60
25,000,000	WELLS FARGO BANK NA CERT DEPOS	9497P42C6	5.090	3/21/2007	99.564	24,890,982.75	(110,754.25)	(111,414.75)	0.70	5.63
25,000,000	WELLS FARGO BANK NA CERT DEPOS	9497P47G2	5.130	3/23/2007	99.590	24,897,389.75	(102,610.25)	(102,610.25)	0.71	5.63
25,000,000	BANK OF MONTREAL (CHIC) CERT DEP	0636P9C77	5.160	3/29/2007	99.600	24,900,027.25	(99,972.75)	(99,972.75)	0.72	5.64
25,000,000	DEXIA CREDIT (NY) CERT DEPOS	25213ESE0	5.190	3/30/2007	99.621	24,905,313.75	(96,481.75)	(97,069.40)	0.72	5.64
25,000,000	DEXIA CREDIT (NY) CERT DEPOS	25213ESF7	5.190	3/30/2007	99.622	24,905,461.75	(96,334.00)	(96,915.13)	0.72	5.64
25,000,000	CALYON NY CERT DEPOS	13170EE28	5.285	4/12/2007	99.683	24,920,769.75	(80,170.25)	(80,414.43)	0.76	5.64
25,000,000	WACHOVIA BANK CERT DEPOS	92976EGG5	5.240	4/20/2007	99.644	24,910,918.50	(89,081.50)	(89,081.50)	0.78	5.64
COMMERCIAL PAPER										
67,000,000	BNP PARIBAS FINANCE INC COMM PAPE	0556N1G31		7/3/2006	99.956	66,970,515.98	(9,756.54)	107.64	0.01	5.28
10,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389BG39		7/3/2006	99.956	9,995,599.40	(1,539.50)	15,627.18	0.01	5.28
25,000,000	MERRILL LYNCH & CO INC COMM PAP	59018KG39		7/3/2006	99.956	24,988,998.50	(3,848.75)	31,915.16	0.01	5.28
90,000,000	SOCIETE GENERALE NA COMM PAPER	83365SG31		7/3/2006	99.956	89,960,394.60	(13,430.70)	32,000.84	0.01	5.28
100,000,000	UBS AMERICAS INC COMM PAPER	9026X1G35		7/3/2006	99.956	99,955,994.00	(14,728.00)	(89.34)	0.01	5.28
25,000,000	MERRILL LYNCH & CO INC COMM PAP	59018KG62		7/6/2006	99.912	24,977,990.00	(3,746.00)	10,865.00	0.02	5.29
25,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JGB3		7/11/2006	99.839	24,959,627.25	(4,122.75)	24,877.25	0.03	5.29
15,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389BGQ8		7/24/2006	99.647	14,947,076.40	(2,323.65)	6,476.40	0.06	5.31
25,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389BKA8		10/10/2006	98.486	24,621,443.75	(2,611.75)	27,165.97	0.27	5.43
FED AGY BOND/NOTE										
20,000,000	FFCB NOTES	31331SL50	3.700	7/5/2006	100.000	20,000,000.00	245.20	21,740.00	0.01	3.63

PFM ASSET MANAGEMENT LLC

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 2006

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
10,000,000	FNMA NOTES	31359MXE8	3.250	7/12/2006	99.938	9,993,750.00	(3,833.90)	68,550.00	0.03	5.05
30,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4GK4	5.500	7/15/2006	100.000	30,000,000.00	(21,358.60)	(818,100.00)	0.04	5.36
10,000,000	FHLMC NOTES (CALLABLE)	3128X2LD5	2.625	7/21/2006	99.857	9,985,690.00	(6,226.50)	125,490.00	0.06	5.03
10,000,000	FHLMC NOTES (CALLABLE)	3128X1SP3	2.125	7/28/2006	99.768	9,976,790.00	(8,975.90)	164,690.00	0.08	5.08
20,000,000	FFCB NOTES	31331Q5M5	2.125	7/28/2006	99.781	19,956,250.00	(34,782.80)	301,333.40	0.08	4.90
10,000,000	FNMA NOTES (CALLABLE)	31359MSV6	2.750	8/11/2006	99.719	9,971,875.00	(28,125.00)	(33,825.00)	0.11	5.18
10,000,000	FHLB TAP NOTES	3133M9FD9	6.375	8/15/2006	100.094	10,009,375.00	(42,119.90)	(1,253,725.00)	0.11	5.49
33,000,000	FHLB TAP NOTES	3133MQSS4	3.500	8/15/2006	99.781	32,927,812.50	(104,861.72)	(787,881.88)	0.12	5.19
45,000,000	FHLB NOTES	3133X9UG3	3.125	9/15/2006	99.531	44,789,062.50	(192,512.25)	(61,849.80)	0.20	5.35
20,000,000	FHLB NOTES	3133XBAE5	3.750	9/28/2006	99.594	19,918,750.00	(59,820.80)	13,950.00	0.24	5.38
10,000,000	FFCB FLOATING RATE NOTES (1-MO LI	31331QEP8	5.039	10/4/2006	100.024	10,002,440.00	2,440.00	14,791.00	0.25	4.94
20,000,000	FNMA GLOBAL BENCHMARK NOTES	31359MLH4	4.375	10/15/2006	99.719	19,943,750.00	(149,857.70)	(781,369.74)	0.27	5.31
33,320,000	FHLB TAP NOTES	3133MKED5	4.875	11/15/2006	99.781	33,247,112.50	(317,348.15)	(1,702,065.10)	0.35	5.44
30,000,000	FHLB TAP NOTES	3133X2B46	2.750	11/15/2006	99.031	29,709,375.00	(296,533.30)	(337,847.50)	0.36	5.37
10,750,000	FNMA NOTES (CALLABLE)	3136F3RB4	2.750	11/21/2006	99.000	10,642,500.00	(102,759.46)	(72,455.00)	0.38	5.34
10,000,000	FHLB NOTES (CALLABLE)	3133MJQH6	4.450	11/27/2006	99.594	9,959,375.00	(94,659.90)	(305,165.00)	0.39	5.44
47,500,000	FHLMC NOTES CALLABLE	3128X2DS1	3.000	12/15/2006	98.906	46,980,468.75	(519,531.25)	(778,515.63)	0.44	5.44
11,665,000	FHLB NOTES (CALLABLE)	3133X2WM3	3.030	12/22/2006	98.813	11,526,478.13	(137,922.63)	(134,876.56)	0.46	5.58
5,000,000	FHLMC NOTES (CALLABLE)	3128X0UE7	3.125	12/27/2006	98.854	4,942,675.00	(57,325.00)	(121,387.50)	0.47	5.52
25,000,000	FNMA NOTES (CALLABLE)	3136F3E44	2.150	12/29/2006	98.375	24,593,750.00	(89,370.25)	239,300.00	0.49	5.51
10,000,000	FHLMC NOTES (CALLABLE)	3128X1QJ9	2.100	1/2/2007	98.321	9,832,100.00	(116,810.50)	45,000.00	0.49	5.51
10,000,000	FNMA BENCHMARK NOTES	31359MLZ4	5.000	1/15/2007	99.688	9,968,750.00	(161,500.00)	(721,850.00)	0.48	5.59
10,000,000	FNMA NOTES (CALLABLE)	3136F3L46	2.180	1/16/2007	98.219	9,821,875.00	(117,591.60)	47,384.00	0.53	5.54
20,000,000	FNMA NOTES (CALLABLE)	3136F33P9	2.710	1/30/2007	98.406	19,681,250.00	(256,845.40)	(95,383.00)	0.56	5.52
7,600,000	FNMA NOTES (CALLABLE)	3136F3Y67	2.340	1/30/2007	98.188	7,462,250.00	(92,344.02)	21,622.00	0.56	5.54
10,000,000	FHLMC NOTES (CALLABLE)	3128X0A66	3.050	2/14/2007	98.499	9,849,900.00	(150,100.00)	(375,100.00)	0.58	5.53
6,675,000	FHLB TAP NOTES	3133MAWX	7.250	2/15/2007	101.000	6,741,750.00	(94,545.83)	(577,876.61)	0.54	5.58
35,000,000	FHLB TAP NOTES	3133MLRJ6	4.875	2/15/2007	99.594	34,857,812.50	(352,062.95)	(777,737.50)	0.58	5.53
20,000,000	FHLB TAP NOTES	3133MMXX	5.375	2/15/2007	99.875	19,975,000.00	(272,819.50)	(857,734.00)	0.57	5.57
3,325,000	FHLB TAP NOTES	3133MW2K6	2.875	2/15/2007	98.375	3,270,968.75	(45,550.43)	(20,083.00)	0.60	5.55
9,180,000	FNMA NOTES (CALLABLE)	3136F46R0	3.000	2/26/2007	98.375	9,030,825.00	(131,732.35)	(91,572.34)	0.62	5.55
5,000,000	FHLB NOTES (CALLABLE)	3133X6Z66	3.230	2/28/2007	98.531	4,926,562.50	(48,981.75)	(2,437.50)	0.64	5.52
14,000,000	FNMA BENCHMARK NOTES	31359MFL2	7.125	3/15/2007	101.063	14,148,750.00	(215,753.86)	(959,350.00)	0.63	5.56
15,000,000	FNMA NOTES (CALLABLE)	3136F6QC6	3.420	3/15/2007	98.563	14,784,375.00	(215,625.00)	(227,343.75)	0.67	5.52
10,000,000	FHLMC NOTES (CALLABLE) STEP RATE	3128X2L52	3.000	3/16/2007	98.258	9,825,770.00	(110,225.20)	(7,330.00)	0.68	5.52
8,000,000	FHLMC NOTES	3134A1QR4	6.800	3/19/2007	100.844	8,067,500.00	(147,512.64)	(628,420.00)	0.63	5.57
5,550,000	FHLB NOTES (CALLABLE)	3133X5L30	2.450	3/23/2007	97.844	5,430,328.13	(81,862.53)	(6,367.87)	0.70	5.50
10,000,000	FHLMC NOTES (CALLABLE)	3128X3XZ1	3.000	3/28/2007	98.180	9,817,950.00	(163,905.80)	(122,675.00)	0.71	5.52
10,000,000	FNMA GLOBAL BENCHMARK NOTES	31359MMP5	5.250	4/15/2007	99.750	9,975,000.00	(183,711.50)	(558,500.00)	0.72	5.57
7,350,000	FNMA NOTES (CALLABLE)	3136F5PC9	2.500	4/19/2007	97.656	7,177,734.38	(88,589.69)	28,903.88	0.78	5.52
7,000,000	FHLMC NOTES (CALLABLE)	3128X06G9	3.000	4/25/2007	98.000	6,859,979.00	(140,021.00)	(304,083.50)	0.76	5.52
30,000,000	FNMA NOTES (CALLABLE)	3136F5RC7	2.875	4/26/2007	97.906	29,371,875.00	(483,944.40)	(228,325.00)	0.79	5.51
10,000,000	FNMA NOTES (CALLABLE)	31359MVB6	3.125	5/4/2007	98.031	9,803,125.00	(179,509.90)	(145,075.00)	0.80	5.54
18,436,000	FNMA NOTES (CALLABLE)	3136F3SP2	3.000	5/28/2007	97.781	18,026,951.25	(335,555.03)	(250,940.98)	0.87	5.53

PFM ASSET MANAGEMENT LLC

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 2006

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
10,000,000	FHLMC NOTES (CALLABLE)	3128X1CZ8	3.000	5/29/2007	97.766	9,776,550.00	(223,450.00)	(336,950.00)	0.85	5.54
16,930,000	FFCB NOTES	31331SBX0	3.000	6/6/2007	97.750	16,549,075.00	(232,329.69)	(80,995.40)	0.90	5.50
20,675,000	FHLB TAP NOTES	3133XBSU0	3.875	6/8/2007	98.500	20,364,875.00	(287,041.44)	(263,086.00)	0.89	5.53
10,000,000	FFCB NOTES	31331SZT3	3.750	6/13/2007	98.375	9,837,500.00	(150,816.70)	(138,774.00)	0.91	5.52
10,000,000	FNMA NOTES (CALLABLE)	3136F3YH3	2.500	6/18/2007	97.219	9,721,875.00	(278,125.00)	(282,812.50)	0.91	5.49
10,000,000	FNMA NOTES	31364C2H0	6.520	7/11/2007	100.971	10,097,080.00	(201,455.80)	(614,620.00)	0.90	5.54
25,000,000	FNMA BENCHMARK NOTES	31359MNP4	4.250	7/15/2007	98.719	24,679,687.50	(490,076.00)	(720,457.50)	0.96	5.53
9,000,000	FHLMC NOTES (CALLABLE)	3128X1RE9	2.700	7/16/2007	97.190	8,747,109.00	(192,691.62)	(92,321.55)	0.99	5.50
5,000,000	FNMA NOTES (CALLABLE)	3136F3Q82	2.500	7/16/2007	97.000	4,850,000.00	(88,254.10)	(11,080.00)	1.00	5.49
10,000,000	FHLMC NOTES (CALLABLE)	3128X2PA7	3.000	7/27/2007	97.106	9,710,580.00	(260,504.40)	(212,857.50)	1.00	5.81
8,960,000	FNMA NOTES (CALLABLE)	3136F4W67	3.250	7/30/2007	97.656	8,750,000.00	(178,957.09)	(137,972.93)	1.01	5.51
25,000,000	FHLB TAP NOTES	3133X0E88	3.125	8/15/2007	97.438	24,359,375.00	(553,308.85)	(433,873.60)	1.05	5.50
10,000,000	FFCB NOTES (CALLABLE)	31331SFB4	3.210	8/16/2007	97.531	9,753,125.00	(102,864.70)	(15,575.00)	1.07	5.49
10,000,000	FHLB NOTES	3133XD4U2	4.125	9/6/2007	98.438	9,843,750.00	(110,915.60)	(84,650.00)	1.11	5.50
32,820,000	FHLB NOTES	3133XBUE3	3.875	9/14/2007	98.094	32,194,368.75	(566,485.59)	(519,041.00)	1.13	5.53
10,000,000	FFCB NOTES	31331SSB0	3.900	9/17/2007	98.090	9,809,000.00	(176,147.90)	(164,291.00)	1.13	5.54
10,000,000	FHLB NOTES (CALLABLE)	3133X4FU0	3.000	9/17/2007	97.094	9,709,375.00	(111,492.70)	(9,853.00)	1.16	5.50
3,500,000	FNMA NOTES	31364FAN1	6.590	9/17/2007	101.224	3,542,843.50	(40,639.72)	(87,742.55)	1.11	5.52
10,000,000	FHLB NOTES (CALLABLE)	3133X4UA7	3.010	9/28/2007	97.031	9,703,125.00	(177,554.70)	(87,575.00)	1.18	5.51
15,000,000	FHLB NOTES (CALLABLE)	3133X8X56	3.375	10/5/2007	97.438	14,615,625.00	(272,118.30)	(188,475.00)	1.19	5.50
250,000	FFCB NOTES	31331RHF5	6.400	10/9/2007	101.060	252,649.00	(4,364.11)	(9,461.00)	1.15	5.52
20,000,000	FNMA GLOBAL BENCHMARK NOTES	31359MGH0	6.625	10/15/2007	101.344	20,268,750.00	(326,704.00)	(877,250.00)	1.16	5.52
10,000,000	FNMA NOTES	31364FDU2	6.340	10/16/2007	101.004	10,100,370.00	(98,682.90)	(181,837.00)	1.19	5.52
15,000,000	FHLMC NOTES (CALLABLE)	3128X3ZZ9	3.500	10/19/2007	97.344	14,601,615.00	(178,515.15)	(107,056.50)	1.23	5.64
5,845,000	FNMA NOTES (CALLABLE) (STEP 8/9/04)	3136F4ST2	3.610	11/9/2007	97.563	5,702,528.13	(40,824.80)	(13,472.72)	1.28	5.50
25,000,000	FHLB TAP NOTES	3133MTQB7	3.500	11/15/2007	97.375	24,343,750.00	(464,270.65)	(374,405.60)	1.29	5.50
15,000,000	FFCB NOTES	31331VQV1	4.850	11/16/2007	99.125	14,868,750.00	(114,314.55)	(111,000.00)	1.30	5.51
20,010,000	FNMA NOTES	31364FJU6	6.150	12/10/2007	100.877	20,185,447.68	(317,916.70)	(563,617.12)	1.33	5.51
20,000,000	FHLB NOTES	3133XBUF0	4.000	12/14/2007	97.938	19,587,500.00	(266,610.90)	(201,900.00)	1.37	5.49
25,525,000	FHLB TAP ISSUE	3133XDMQ1	4.500	12/14/2007	98.625	25,174,031.25	(262,069.95)	(230,135.00)	1.37	5.49
9,500,000	FNMA NOTES (CALLABLE)	3136F7BJ5	4.000	12/27/2007	97.875	9,298,125.00	(139,024.04)	(108,585.00)	1.41	5.50
20,000,000	FNMA GLOBAL BENCHMARK NOTES	31359MQM8	3.250	1/15/2008	96.750	19,350,000.00	(315,606.40)	(226,200.00)	1.44	5.48
37,270,000	FNMA NOTES (CALLABLE)	31359MXF5	3.830	1/18/2008	97.500	36,338,250.00	(328,090.46)	(204,702.11)	1.44	5.53
19,951,000	FNMA NOTES (CALLABLE)	3136F6TV1	3.800	1/18/2008	97.406	19,433,520.94	(179,623.83)	(121,070.96)	1.44	5.57
19,000,000	FFCB NOTES	31331VEC6	4.500	1/28/2008	98.500	18,715,000.00	(216,423.01)	(187,950.00)	1.42	5.50
20,000,000	FNMA NOTES	31359MXP3	3.875	2/1/2008	97.594	19,518,750.00	(122,383.60)	(59,450.00)	1.48	5.48
10,000,000	FHLB NOTES	3133MBEA1	7.000	2/15/2008	102.281	10,228,125.00	(112,123.00)	(197,475.00)	1.46	5.51
25,000,000	FHLB TAP NOTES	3133MVZA4	3.375	2/15/2008	96.719	24,179,687.50	(316,114.20)	(139,162.50)	1.52	5.51
10,000,000	FHLB NOTES	3133XBD93	4.125	2/15/2008	97.844	9,784,375.00	(120,908.20)	(91,025.00)	1.51	5.53
6,000,000	FHLMC NOTES (CALLABLE)	3128X2WR2	3.400	2/25/2008	96.523	5,791,368.00	(85,616.52)	(42,372.00)	1.55	5.63
9,116,000	FNMA NOTES (CALLABLE)	3136F5DC2	3.140	2/27/2008	96.344	8,782,696.25	(60,054.29)	(9,594.59)	1.57	5.47
9,000,000	FHLMC NOTES (CALLABLE)	3128X34Z3	3.875	3/3/2008	97.456	8,771,031.00	(163,914.84)	(129,519.00)	1.55	5.48
20,000,000	FHLB NOTES (CALLABLE)	3133XAT56	4.000	3/10/2008	97.625	19,525,000.00	(87,945.60)	(41,373.59)	1.59	5.48
35,000,000	FHLB NOTES	3133XCUQ4	4.375	3/14/2008	98.219	34,376,562.50	(420,591.55)	(357,187.50)	1.58	5.48

PFM ASSET MANAGEMENT LLC

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 2006

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
10,000,000	FHLB NOTES AGENCY	3133XEPR4	4.750	3/14/2008	98.813	9,881,250.00	(72,120.80)	(64,350.00)	1.54	5.48
10,000,000	FNMA NOTES (CALLABLE)	31359MYA5	4.200	3/24/2008	97.750	9,775,000.00	(188,314.90)	(169,700.00)	1.60	5.58
10,000,000	FHLMC NOTES (CALLABLE)	3128X0W39	3.350	4/1/2008	96.489	9,648,860.00	(75,711.30)	(26,177.29)	1.65	5.47
30,000,000	FHLB NOTES (CALLABLE)	3133XBEE1	4.430	4/7/2008	98.250	29,475,000.00	(150,364.80)	(108,150.00)	1.65	5.48
10,000,000	FNMA NOTES (CALLABLE)	3136F6X79	4.400	4/7/2008	98.188	9,818,750.00	(158,046.50)	(146,150.00)	1.64	5.48
15,000,000	FHLB NOTES (CALLABLE)	3133XBGR0	4.600	4/11/2008	98.531	14,779,687.50	(61,012.65)	(43,327.50)	1.66	5.47
10,000,000	FFCB NOTES	31331QJ81	3.000	4/15/2008	95.844	9,584,375.00	(74,370.70)	(16,925.00)	1.70	5.46
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2DT2	5.750	4/15/2008	100.438	10,043,750.00	(72,599.70)	(88,050.00)	1.65	5.48
20,000,000	FHLB TAP NOTES	3133X7EX8	4.000	5/15/2008	97.344	19,468,750.00	(170,493.20)	(120,550.00)	1.76	5.51
10,695,000	FNMA NOTES (CALLABLE)	31359MRW5	2.875	5/19/2008	95.344	10,197,014.06	(147,828.00)	(64,624.54)	1.78	5.51
5,000,000	FNMA NOTES (CALLABLE)	3136F3UF1	2.950	5/21/2008	95.531	4,776,562.50	(72,455.95)	(20,981.00)	1.79	5.47
10,000,000	FFCB NOTES	31331VLG9	4.700	5/23/2008	98.625	9,862,500.00	(140,362.50)	(141,200.00)	1.75	5.47
10,000,000	FFCB NOTES	31331VAW6	4.200	5/28/2008	97.719	9,771,875.00	(155,752.70)	(131,034.00)	1.78	5.47
15,000,000	FNMA BONDS (CALLABLE)	3136F3TP1	3.150	5/28/2008	95.844	14,376,562.50	(135,067.80)	(48,029.49)	1.81	5.47
4,500,000	FHLB NOTES	3133M4NX7	6.000	6/11/2008	100.781	4,535,156.25	(40,384.26)	(49,893.75)	1.79	5.57
20,000,000	FHLB TAP NOTES	3133XBSV8	4.000	6/13/2008	97.313	19,462,500.00	(165,816.30)	(106,221.81)	1.83	5.47
10,000,000	FHLB NOTES	3133XEJ9	4.625	6/13/2008	98.469	9,846,875.00	(91,091.70)	(79,925.00)	1.82	5.46
7,615,000	FFCB NOTES	31331RWP6	5.790	6/23/2008	100.587	7,659,669.59	(111,340.81)	(146,314.61)	1.81	5.47
20,000,000	FHLMC NOTES (CALLABLE)	3128X1MH7	2.700	6/25/2008	94.872	18,974,300.00	(216,956.10)	(76,600.00)	1.89	5.46
10,000,000	FFCB NOTES	31331VFP6	4.650	7/9/2008	98.469	9,846,875.00	(99,643.30)	(89,675.00)	1.84	5.46
5,100,000	FNMA NOTES (CALLABLE)	3136F3Q58	3.050	7/16/2008	95.250	4,857,750.00	(25,238.77)	(16,728.00)	1.91	5.54
12,300,000	FFCB NOTES	31331VZU3	5.240	7/18/2008	99.563	12,246,187.50	(47,170.50)	(47,170.50)	1.87	5.47
10,000,000	FHLMC NOTES (CALLABLE)	3128X32X0	4.000	7/24/2008	96.991	9,699,090.00	(49,310.10)	(33,210.00)	1.91	5.56
10,000,000	FNMA NOTES (CALLABLE)	31359MYF4	4.400	7/28/2008	97.938	9,793,750.00	(183,812.20)	(174,450.00)	1.88	5.46
14,875,000	FNMA NOTES	3136F3X35	3.100	7/28/2008	95.438	14,196,328.13	(215,903.63)	(116,484.37)	1.93	5.45
6,330,000	FNMA NOTES (CALLABLE)	3136F6XW4	4.000	8/8/2008	97.125	6,148,012.50	(41,639.05)	(25,005.10)	1.95	5.46
10,000,000	FNMA NOTES (CALLABLE)	3136F35R3	3.650	8/11/2008	96.438	9,643,750.00	(151,921.30)	(111,850.00)	1.95	5.45
5,745,000	FHLB TAP NOTES	3133X0LJ6	3.750	8/15/2008	96.625	5,551,106.25	(37,297.34)	(20,854.35)	1.97	5.45
30,000,000	FNMA BENCHMARK NOTES	31359MSQ7	3.250	8/15/2008	95.625	28,687,500.00	(256,100.85)	(139,200.00)	1.98	5.46
5,000,000	FHLB NOTES (CALLABLE)	3133X0BF5	3.500	8/22/2008	96.094	4,804,687.50	(17,125.00)	(10,462.50)	2.00	5.45
15,000,000	FHLB GLOBAL NOTES	3133M5JV3	5.800	9/2/2008	100.438	15,065,625.00	(142,548.60)	(163,725.00)	1.96	5.58
15,000,000	FHLB NOTES (CALLABLE)	3133XCX40	4.500	9/8/2008	98.063	14,709,375.00	(202,728.45)	(184,275.00)	2.00	5.45
10,000,000	FHLB NOTES	3133M5NB2	5.670	9/10/2008	100.500	10,050,000.00	(130,065.50)	(162,600.00)	1.97	5.42
10,000,000	FHLB NOTES	3133XEFZ7	4.625	9/12/2008	98.281	9,828,125.00	(72,149.10)	(61,175.00)	2.02	5.46
10,000,000	FFCB NOTES	31331VDG8	4.580	10/20/2008	98.156	9,815,625.00	(138,631.30)	(130,175.00)	2.11	5.44
10,000,000	FNMA NOTES (CALLABLE)	31359MTQ6	3.875	11/17/2008	96.406	9,640,625.00	(130,074.70)	(94,075.00)	2.20	5.50
9,000,000	FNMA NOTES (CALLABLE)	3136F3UG9	3.200	11/28/2008	95.000	8,550,000.00	(107,263.53)	(53,190.00)	2.26	5.44
10,000,000	FHLB TAP ISSUE	3133XDT76	4.750	12/12/2008	98.438	9,843,750.00	(48,427.90)	(40,050.00)	2.26	5.44
10,000,000	FFCB NOTES	31331SJJ3	3.650	12/17/2008	95.938	9,593,750.00	(47,375.20)	(22,250.00)	2.31	5.43
25,000,000	FFCB NOTES	31331SNF6	3.750	1/15/2009	96.063	24,015,625.00	(61,648.70)	(27,475.00)	2.34	5.43
10,000,000	FHLMC NOTES	3137EAAA7	4.875	2/17/2009	98.688	9,868,750.00	27,110.10	27,450.00	2.33	5.41
18,950,000	FFCB NOTES	31331VZK5	5.260	2/18/2009	99.594	18,873,015.63	(15,196.59)	(14,630.47)	2.38	5.43
10,000,000	FFCB NOTES	31331VTG1	5.080	3/16/2009	99.125	9,912,500.00	9,676.50	10,700.00	2.47	5.43
15,000,000	FNMA NOTES (CALLABLE)	31359MJ79	5.300	3/20/2009	99.313	14,896,875.00	(24,304.95)	(19,725.00)	2.46	5.57

PFM ASSET MANAGEMENT LLC

Fair Market Values & Analytics:

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SAN BERNARDINO COUNTY

MONTH ENDED: June 30, 2006

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
15,000,000	FNMA NOTES (CALLABLE)	31359ML35	5.400	4/13/2009	99.438	14,915,625.00	(45,002.10)	(42,675.00)	2.52	5.62
10,000,000	FHLMC NOTES (CALLABLE)	3128X43R0	5.500	4/24/2009	99.520	9,952,010.00	(43,204.10)	(42,910.00)	2.54	5.68
15,000,000	FNMA NOTES (CALLABLE)	31359MM75	5.550	5/4/2009	99.469	14,920,312.50	(70,987.80)	(70,537.50)	2.56	5.75
FED AGY DN										
55,000,000	FHLMC DISC NOTE	313397H46		9/27/2006	98.696	54,282,823.10	(145,568.00)	1,478,184.63	0.24	5.34
10,000,000	FNMA DISC NOTE	313589H63		9/29/2006	98.666	9,866,584.50	(28,040.50)	268,180.33	0.25	5.35
13,000,000	FNMA DISC NOTE	313588CF0		2/23/2007	96.540	12,550,154.50	(41,613.00)	165,087.00	0.64	5.42
MNY MRKT/MUTUAL FND										
1,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	1,000,000.00	0.00	0.00	0.00	4.98
34,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	34,000,000.00	0.00	0.00	0.00	4.98
							0.00	0.00	0.00	4.98
REPO AGREEMENT										
100,000,000	MORGAN STANLEY TRIPARTY REPO A	RE0223256	5.383	7/3/2006	100.001	100,001,450.00	1,450.00	1,450.00	0.01	5.21
US TSY BOND/NOTE										
40,000,000	US TREASURY NOTES	912828CG3	3.125	5/15/2007	98.164	39,265,640.00	(873,237.35)	(1,130,844.39)	0.82	5.30
25,000,000	US TREASURY NOTES	912828DY3	3.625	6/30/2007	98.402	24,600,575.00	(351,581.90)	(306,651.57)	0.95	5.29
45,000,000	US TREASURY NOTES	912828CR9	2.750	8/15/2007	97.289	43,780,095.00	(783,478.65)	(364,240.94)	1.07	5.26
35,000,000	US TREASURY NOTES	912828AN0	3.000	11/15/2007	97.090	33,981,430.00	(724,582.95)	(475,015.32)	1.30	5.22
5,000,000	US TREASURY NOTES	912828DK3	3.375	2/15/2008	97.195	4,859,765.00	(108,055.70)	(88,281.88)	1.51	5.19
15,000,000	US TREASURY NOTES	912828BM1	3.125	10/15/2008	95.680	14,351,955.00	(571,904.70)	(521,482.50)	2.08	5.14
10,000,000	US TREASURY NOTES	9128274V1	4.750	11/15/2008	99.106	9,910,550.00	(162,633.80)	(182,028.13)	2.16	5.15
10,000,000	US TREASURY NOTES	912828CS7	3.500	8/15/2009	95.379	9,537,890.63	(252,257.17)	(196,875.00)	2.81	5.12
SUBTOTALS						3,335,213,557.50	(26,812,137.69)	(29,019,612.77)	0.84	5.42
ACCRUED INTEREST ON INVESTMENTS						36,104,170.22				
TOTAL MARKET VALUE OF INVESTMENTS						3,371,317,727.72				

PFM ASSET MANAGEMENT LLC

Security Transactions & Interest:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/4/06	6/4/06	INTEREST	<i>FFCB FLOATING RATE NOTES (1-MO LIB-9)</i>	31331QEP8	AAA	10,000,000.00	5.039	10/4/2006	0.00	42,727.30	42,727.30
6/6/06	6/6/06	INTEREST	<i>FFCB NOTES</i>	31331SBX0	AAA	16,930,000.00	3.000	6/6/2007	0.00	253,950.00	253,950.00
6/8/06	6/8/06	INTEREST	<i>FHLB TAP NOTES</i>	3133XBSU0	AAA	20,675,000.00	3.875	6/8/2007	0.00	400,578.13	400,578.13
6/9/06	6/9/06	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	31339X2X1	AAA	10,000,000.00	2.220	6/9/2006	0.00	111,000.00	111,000.00
6/10/06	6/10/06	INTEREST	<i>FNMA NOTES</i>	31364FJU6	AAA	20,010,000.00	6.150	12/10/2007	0.00	615,307.50	615,307.50
6/11/06	6/11/06	INTEREST	<i>FHLB NOTES</i>	3133M4NX7	AAA	4,500,000.00	6.000	6/11/2008	0.00	135,000.00	135,000.00
6/12/06	6/12/06	INTEREST	<i>FHLB TAP ISSUE</i>	3133XDT76	AAA	10,000,000.00	4.750	12/12/2008	0.00	288,958.33	288,958.33
6/13/06	6/13/06	INTEREST	<i>FFCB NOTES</i>	31331SZT3	AAA	10,000,000.00	3.750	6/13/2007	0.00	187,500.00	187,500.00
6/13/06	6/13/06	INTEREST	<i>FHLB TAP NOTES</i>	3133XBSV8	AAA	20,000,000.00	4.000	6/13/2008	0.00	400,000.00	400,000.00
6/13/06	6/13/06	INTEREST	<i>FHLB NOTES</i>	3133XEJ9	AAA	10,000,000.00	4.625	6/13/2008	0.00	178,576.39	178,576.39
6/14/06	6/14/06	INTEREST	<i>FHLB NOTES</i>	3133XBUF0	AAA	20,000,000.00	4.000	12/14/2007	0.00	400,000.00	400,000.00
6/14/06	6/14/06	INTEREST	<i>FHLB TAP ISSUE</i>	3133XDMQ1	AAA	25,525,000.00	4.500	12/14/2007	0.00	574,312.50	574,312.50
6/15/06	6/15/06	INTEREST	<i>FHLMC NOTES CALLABLE</i>	3128X2DS1	AAA	47,500,000.00	3.000	12/15/2006	0.00	712,500.00	712,500.00
6/15/06	6/15/06	INTEREST	<i>FHLB GLOBAL NOTES</i>	31339XAZ7	AAA	10,000,000.00	1.875	6/15/2006	0.00	93,750.00	93,750.00
6/15/06	6/15/06	INTEREST	<i>FNMA GLOBAL BENCHMARK NOTES</i>	31359MVA8	AAA	10,000,000.00	2.500	6/15/2006	0.00	125,000.00	125,000.00
6/15/06	6/15/06	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F6QC6	AAA	15,000,000.00	3.420	3/15/2007	0.00	256,500.00	256,500.00
6/17/06	6/17/06	INTEREST	<i>FFCB NOTES</i>	31331SJJ3	AAA	10,000,000.00	3.650	12/17/2008	0.00	182,500.00	182,500.00
6/18/06	6/18/06	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F3YH3	AAA	10,000,000.00	2.500	6/18/2007	0.00	125,000.00	125,000.00
6/22/06	6/22/06	INTEREST	<i>FHLB NOTES (CALLABLE)</i>	3133X2WM3	AAA	11,665,000.00	3.030	12/22/2006	0.00	176,724.75	176,724.75
6/23/06	6/23/06	INTEREST	<i>FFCB NOTES</i>	31331RWP6	AAA	7,615,000.00	5.790	6/23/2008	0.00	220,454.25	220,454.25
6/23/06	6/23/06	INTEREST	<i>FHLB NOTES</i>	3133M97H9	AAA	3,000,000.00	6.665	6/23/2006	0.00	99,975.00	99,975.00
6/25/06	6/25/06	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	3128X1MH7	AAA	20,000,000.00	2.700	6/25/2008	0.00	270,000.00	270,000.00
6/26/06	6/26/06	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F3VT0	AAA	10,000,000.00	2.100	6/26/2006	0.00	105,000.00	105,000.00
6/27/06	6/27/06	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	3128X0UE7	AAA	5,000,000.00	3.125	12/27/2006	0.00	78,125.00	78,125.00
6/27/06	6/27/06	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F7BJ5	AAA	9,500,000.00	4.000	12/27/2007	0.00	190,000.00	190,000.00
6/29/06	6/29/06	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F3E44	AAA	25,000,000.00	2.150	12/29/2006	0.00	268,750.00	268,750.00
6/30/06	6/30/06	INTEREST	<i>FHLB NOTES</i>	3133XCCG6	AAA	20,000,000.00	3.750	6/30/2006	0.00	375,000.00	375,000.00
6/30/06	6/30/06	INTEREST	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	0.00			0.00	3,992.15	3,992.15
6/30/06	6/30/06	INTEREST	<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	0.00			0.00	98,269.42	98,269.42
6/30/06	6/30/06	INTEREST	<i>US TREASURY NOTES</i>	912828DY3	TSY	25,000,000.00	3.625	6/30/2007	0.00	453,125.00	453,125.00
									0.00	7,422,575.72	7,422,575.72
6/1/06	6/1/06	BUY	<i>BNP PARIBAS FINANCE INC COMM PAPER</i>	0556N1F24	A-1+	54,000,000.00		6/2/2006	(53,992,470.00)	0.00	(53,992,470.00)
5/31/06	6/1/06	BUY	<i>FFCB NOTES</i>	31331VZU3	AAA	12,300,000.00	5.240	7/18/2008	(12,293,358.00)	(23,274.33)	(12,316,632.33)
6/1/06	6/1/06	BUY	<i>FHLB NOTES (CALLABLE)</i>	3133X0BF5	AAA	5,000,000.00	3.500	8/22/2008	(4,815,150.00)	(48,125.00)	(4,863,275.00)
5/31/06	6/1/06	BUY	<i>FNMA NOTES (CALLABLE)</i>	3136F3Q58	AAA	5,100,000.00	3.050	7/16/2008	(4,874,478.00)	(58,331.25)	(4,932,809.25)
6/1/06	6/1/06	BUY	<i>MORGAN STANLEY TRIPARTY REPO AGRMT</i>	RE0217639	A-1	100,000,000.00	5.070	6/2/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/2/06	6/2/06	BUY	<i>RABOBANK USA FIN COMM PAPER</i>	74977LF51	A-1+	3,000,000.00		6/5/2006	(2,998,747.50)	0.00	(2,998,747.50)
5/31/06	6/2/06	BUY	<i>SVENSKA HANDELSBANKEN CERT DEPOS</i>	86959EZ2	A-1+	25,000,000.00	5.060	7/3/2006	(25,000,107.18)	0.00	(25,000,107.18)

PFM ASSET MANAGEMENT LLC

Security Transactions & Interest:

76990800 SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/2/06	6/2/06	BUY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DF59	A-1+	20,000,000.00		6/5/2006	(19,991,666.67)	0.00	(19,991,666.67)
6/2/06	6/2/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217647	A-1	100,000,000.00	5.070	6/5/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/5/06	6/5/06	BUY	RABOBANK USA FIN COMM PAPER	74977LF69	A-1+	60,000,000.00		6/6/2006	(59,991,666.67)	0.00	(59,991,666.67)
6/5/06	6/5/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217654	A-1	100,000,000.00	5.070	6/6/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/6/06	6/6/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F73	A-1+	63,000,000.00		6/7/2006	(62,991,267.51)	0.00	(62,991,267.51)
6/6/06	6/6/06	BUY	RABOBANK USA FIN COMM PAPER	74977LF77	A-1+	4,000,000.00		6/7/2006	(3,999,445.56)	0.00	(3,999,445.56)
6/6/06	6/6/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217662	A-1	100,000,000.00	5.070	6/7/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/7/06	6/7/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F81	A-1+	35,000,000.00		6/8/2006	(34,995,138.89)	0.00	(34,995,138.89)
6/7/06	6/7/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217670	A-1	100,000,000.00	5.070	6/8/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/8/06	6/8/06	BUY	BNP PARIBAS FIN INC COMM PAPER	0556N1F99	A-1+	3,000,000.00		6/9/2006	(2,999,583.33)	0.00	(2,999,583.33)
6/8/06	6/8/06	BUY	DEXIA DELAWARE LLC COMM PAPER	2521E1F91	A-1+	27,000,000.00		6/9/2006	(26,996,250.00)	0.00	(26,996,250.00)
6/8/06	6/8/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217688	A-1	100,000,000.00	5.070	6/9/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/9/06	6/9/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFC6	A-1+	27,000,000.00		6/12/2006	(26,988,750.00)	0.00	(26,988,750.00)
6/9/06	6/9/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217696	A-1	100,000,000.00	5.070	6/12/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/12/06	6/12/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFD4	A-1+	48,000,000.00		6/13/2006	(47,993,320.00)	0.00	(47,993,320.00)
6/12/06	6/12/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217704	A-1	100,000,000.00	5.070	6/13/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/13/06	6/13/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FE8	A-1+	60,000,000.00		6/14/2006	(59,991,666.67)	0.00	(59,991,666.67)
6/13/06	6/13/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217712	A-1	100,000,000.00	5.070	6/14/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/14/06	6/14/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFF9	A-1+	88,000,000.00		6/15/2006	(87,987,753.34)	0.00	(87,987,753.34)
6/14/06	6/14/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217720	A-1	100,000,000.00	5.070	6/15/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/15/06	6/15/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FG3	A-1+	7,000,000.00		6/16/2006	(6,999,021.94)	0.00	(6,999,021.94)
6/14/06	6/15/06	BUY	FFCB NOTES	31331VZK5	AAA	11,280,000.00	5.260	2/18/2009	(11,254,845.60)	(44,499.60)	(11,299,345.20)
6/15/06	6/15/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFG7	A-1+	88,000,000.00		6/16/2006	(87,987,680.00)	0.00	(87,987,680.00)
6/15/06	6/15/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217738	A-1	100,000,000.00	5.133	6/16/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/16/06	6/16/06	BUY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFK6	A-1+	80,000,000.00		6/19/2006	(79,966,800.00)	0.00	(79,966,800.00)
6/16/06	6/16/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217746	A-1	100,000,000.00	5.070	6/19/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/19/06	6/19/06	BUY	BEAR STEARNS CO. INC. COMM PAPER	07389BG39	A-1	10,000,000.00		7/3/2006	(9,979,972.22)	0.00	(9,979,972.22)
6/19/06	6/19/06	BUY	LEHMAN BROTHERS HOLDINGS COMM PAPER	52517KFL1	A-1	83,000,000.00		6/20/2006	(82,988,495.28)	0.00	(82,988,495.28)
6/19/06	6/19/06	BUY	MERRILL LYNCH & CO INC COMM PAPER	59018KFL0	A-1	2,000,000.00		6/20/2006	(1,999,722.22)	0.00	(1,999,722.22)
6/19/06	6/19/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217753	A-1	100,000,000.00	5.070	6/20/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/20/06	6/20/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFM4	A-1+	17,000,000.00		6/21/2006	(16,997,662.50)	0.00	(16,997,662.50)
6/20/06	6/20/06	BUY	SOCIETE GENERALE NA COMM PAPER	83365SG31	A-1+	15,000,000.00		7/3/2006	(14,972,185.42)	0.00	(14,972,185.42)
6/20/06	6/20/06	BUY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFM2	A-1+	84,000,000.00		6/21/2006	(83,988,450.00)	0.00	(83,988,450.00)
6/20/06	6/20/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217761	A-1	100,000,000.00	5.070	6/21/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/21/06	6/21/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FN8	A-1+	2,000,000.00		6/22/2006	(1,999,725.00)	0.00	(1,999,725.00)
6/20/06	6/21/06	BUY	FFCB NOTES	31331VTG1	AAA	10,000,000.00	5.080	3/16/2009	(9,901,800.00)	(134,055.56)	(10,035,855.56)
6/21/06	6/21/06	BUY	MERRILL LYNCH & CO INC COMM PAPER	59018KG39	A-1	25,000,000.00		7/3/2006	(24,957,083.34)	0.00	(24,957,083.34)
6/21/06	6/21/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFN2	A-1+	100,000,000.00		6/22/2006	(99,986,305.56)	0.00	(99,986,305.56)
6/21/06	6/21/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217779	A-1	100,000,000.00	5.008	6/22/2006	(100,000,000.00)	0.00	(100,000,000.00)

PFM ASSET MANAGEMENT LLC

Security Transactions & Interest:

76990800 SAN BERNARDINO COUNTY

MONTH ENDED:

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TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/22/06	6/22/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FP3	A-1+	46,000,000.00		6/23/2006	(45,993,611.11)	0.00	(45,993,611.11)
6/21/06	6/22/06	BUY	FFCB NOTES	31331VZK5	AAA	7,670,000.00	5.260	2/18/2009	(7,632,800.50)	(38,102.86)	(7,670,903.36)
6/22/06	6/22/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFP7	A-1+	100,000,000.00		6/23/2006	(99,986,083.34)	0.00	(99,986,083.34)
6/22/06	6/22/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223199	A-1	100,000,000.00	5.070	6/23/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/23/06	6/23/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FS7	A-1+	5,000,000.00		6/26/2006	(4,997,920.83)	0.00	(4,997,920.83)
6/22/06	6/23/06	BUY	BEAR STEARNS CO. INC. COMM PAPER	07389BKA8	A-1	25,000,000.00		10/10/2006	(24,594,277.78)	0.00	(24,594,277.78)
6/22/06	6/23/06	BUY	FFCB NOTES	31331SNF6	AAA	10,000,000.00	3.750	1/15/2009	(9,590,600.00)	(164,583.33)	(9,755,183.33)
6/23/06	6/23/06	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JGB3	A-1+	25,000,000.00		7/11/2006	(24,934,750.00)	0.00	(24,934,750.00)
6/23/06	6/23/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFS1	A-1+	100,000,000.00		6/26/2006	(99,958,500.00)	0.00	(99,958,500.00)
6/23/06	6/23/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223207	A-1	100,000,000.00	5.070	6/26/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/26/06	6/26/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FT5	A-1+	100,000,000.00		6/27/2006	(99,986,055.56)	0.00	(99,986,055.56)
6/26/06	6/26/06	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	75,000,000.00			(75,000,000.00)	0.00	(75,000,000.00)
6/26/06	6/26/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFT9	A-1+	13,000,000.00		6/27/2006	(12,998,190.83)	0.00	(12,998,190.83)
6/26/06	6/26/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223215	A-1	100,000,000.00	5.133	6/27/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/26/06	6/27/06	BUY	BEAR STEARNS CO. INC. COMM PAPER	07389BGQ8	A-1	15,000,000.00		7/24/2006	(14,940,600.00)	0.00	(14,940,600.00)
6/27/06	6/27/06	BUY	MERRILL LYNCH & CO INC COMM PAPER	59018KG62	A-1	25,000,000.00		7/6/2006	(24,967,125.00)	0.00	(24,967,125.00)
6/27/06	6/27/06	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	75,000,000.00			(75,000,000.00)	0.00	(75,000,000.00)
6/27/06	6/27/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFU6	A-1+	20,000,000.00		6/28/2006	(19,997,211.11)	0.00	(19,997,211.11)
6/27/06	6/27/06	BUY	UBS AMERICAS INC COMMERCIAL PAPER	9026X1FU6	A-1+	100,000,000.00		6/28/2006	(99,986,027.78)	0.00	(99,986,027.78)
6/27/06	6/27/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223223	A-1	100,000,000.00	5.133	6/28/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/28/06	6/28/06	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	68,370,577.79			(68,370,577.79)	0.00	(68,370,577.79)
6/28/06	6/28/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFV4	A-1+	100,000,000.00		6/29/2006	(99,986,027.78)	0.00	(99,986,027.78)
6/28/06	6/28/06	BUY	SOCIETE GENERALE NA COMM PAPER	83365SFV0	A-1+	4,000,000.00		6/29/2006	(3,999,440.00)	0.00	(3,999,440.00)
6/28/06	6/28/06	BUY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFV2	A-1+	28,000,000.00		6/29/2006	(27,996,095.56)	0.00	(27,996,095.56)
6/28/06	6/28/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223231	A-1	100,000,000.00	5.133	6/29/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/29/06	6/29/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FW8	A-1+	85,000,000.00		6/30/2006	(84,987,934.72)	0.00	(84,987,934.72)
6/28/06	6/29/06	BUY	FHLMC NOTES	3137EAAA7	AAA	10,000,000.00	4.875	2/17/2009	(9,841,300.00)	(184,166.67)	(10,025,466.67)
6/29/06	6/29/06	BUY	RABOBANK USA FIN COMM PAPER	74977LFW2	A-1+	20,000,000.00		6/30/2006	(19,997,155.56)	0.00	(19,997,155.56)
6/29/06	6/29/06	BUY	SOCIETE GENERALE NA COMM PAPER	83365SG31	A-1+	75,000,000.00		7/3/2006	(74,956,208.34)	0.00	(74,956,208.34)
6/29/06	6/29/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223249	A-1	100,000,000.00	5.195	6/30/2006	(100,000,000.00)	0.00	(100,000,000.00)
6/30/06	6/30/06	BUY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1G31	A-1+	67,000,000.00		7/3/2006	(66,970,408.34)	0.00	(66,970,408.34)
6/30/06	6/30/06	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	10,000,000.00			(10,000,000.00)	0.00	(10,000,000.00)
6/30/06	6/30/06	BUY	UBS AMERICAS INC COMM PAPER	9026X1G35	A-1+	100,000,000.00		7/3/2006	(99,956,083.34)	0.00	(99,956,083.34)
6/30/06	6/30/06	BUY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223256	A-1	100,000,000.00	5.383	7/3/2006	(100,000,000.00)	0.00	(100,000,000.00)
									(4,580,505,553.67)	(695,138.60)	4,581,200,692.27
6/1/06	6/1/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F16	A-1+	100,000,000.00		6/1/2006	100,000,000.00	0.00	100,000,000.00
6/1/06	6/1/06	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BF14	A-1	25,000,000.00		6/1/2006	25,000,000.00	0.00	25,000,000.00
6/1/06	6/1/06	MATURITY	DEXIA DELAWARE LLC COMM PAPER	2521E1F18	A-1+	19,000,000.00		6/1/2006	19,000,000.00	0.00	19,000,000.00

PFM ASSET MANAGEMENT LLC

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TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/1/06	6/1/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LF10	A-1+	61,000,000.00		6/1/2006	61,000,000.00	0.00	61,000,000.00
6/1/06	6/1/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217621	A-1	100,000,000.00	5.133	6/1/2006	100,000,000.00	14,256.94	100,014,256.94
6/2/06	6/2/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F24	A-1+	54,000,000.00		6/2/2006	54,000,000.00	0.00	54,000,000.00
6/2/06	6/2/06	MATURITY	MERRILL LYNCH & CO INC COMM PAPER	59018KF22	A-1	25,000,000.00		6/2/2006	25,000,000.00	0.00	25,000,000.00
6/2/06	6/2/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217639	A-1	100,000,000.00	5.070	6/2/2006	100,000,000.00	14,083.33	100,014,083.33
6/5/06	6/5/06	MATURITY	CITIGROUP FUNDING INC COMM PAPER	17307SF56	A-1+	25,000,000.00		6/5/2006	25,000,000.00	0.00	25,000,000.00
6/5/06	6/5/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LF51	A-1+	3,000,000.00		6/5/2006	3,000,000.00	0.00	3,000,000.00
6/5/06	6/5/06	MATURITY	SVENSKA HANDELSBANKEN COMM PAPER	86958UF58	A-1+	25,000,000.00		6/5/2006	25,000,000.00	0.00	25,000,000.00
6/5/06	6/5/06	MATURITY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DF59	A-1+	20,000,000.00		6/5/2006	20,000,000.00	0.00	20,000,000.00
6/5/06	6/5/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217647	A-1	100,000,000.00	5.070	6/5/2006	100,000,000.00	42,250.00	100,042,250.00
6/6/06	6/6/06	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BF63	A-1	20,000,000.00		6/6/2006	20,000,000.00	0.00	20,000,000.00
6/6/06	6/6/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LF69	A-1+	60,000,000.00		6/6/2006	60,000,000.00	0.00	60,000,000.00
6/6/06	6/6/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217654	A-1	100,000,000.00	5.070	6/6/2006	100,000,000.00	14,083.33	100,014,083.33
6/7/06	6/7/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F73	A-1+	63,000,000.00		6/7/2006	63,000,000.00	0.00	63,000,000.00
6/7/06	6/7/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LF77	A-1+	4,000,000.00		6/7/2006	4,000,000.00	0.00	4,000,000.00
6/7/06	6/7/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SF73	A-1+	20,000,000.00		6/7/2006	20,000,000.00	0.00	20,000,000.00
6/7/06	6/7/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217662	A-1	100,000,000.00	5.070	6/7/2006	100,000,000.00	14,083.33	100,014,083.33
6/8/06	6/8/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1F81	A-1+	35,000,000.00		6/8/2006	35,000,000.00	0.00	35,000,000.00
6/8/06	6/8/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217670	A-1	100,000,000.00	5.070	6/8/2006	100,000,000.00	14,083.33	100,014,083.33
6/9/06	6/9/06	MATURITY	BNP PARIBAS FIN INC COMM PAPER	0556N1F99	A-1+	3,000,000.00		6/9/2006	3,000,000.00	0.00	3,000,000.00
6/9/06	6/9/06	MATURITY	DEXIA DELAWARE LLC COMM PAPER	2521E1F91	A-1+	27,000,000.00		6/9/2006	27,000,000.00	0.00	27,000,000.00
6/9/06	6/9/06	MATURITY	FHLB NOTES (CALLABLE)	31339X2X1	AAA	10,000,000.00	2.220	6/9/2006	10,000,000.00	0.00	10,000,000.00
6/9/06	6/9/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217688	A-1	100,000,000.00	5.070	6/9/2006	100,000,000.00	14,083.33	100,014,083.33
6/12/06	6/12/06	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BFC0	A-1	25,000,000.00		6/12/2006	25,000,000.00	0.00	25,000,000.00
6/12/06	6/12/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFC6	A-1+	27,000,000.00		6/12/2006	27,000,000.00	0.00	27,000,000.00
6/12/06	6/12/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217696	A-1	100,000,000.00	5.070	6/12/2006	100,000,000.00	42,250.00	100,042,250.00
6/13/06	6/13/06	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JFD0	A-1+	25,000,000.00		6/13/2006	25,000,000.00	0.00	25,000,000.00
6/13/06	6/13/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFD4	A-1+	48,000,000.00		6/13/2006	48,000,000.00	0.00	48,000,000.00
6/13/06	6/13/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217704	A-1	100,000,000.00	5.070	6/13/2006	100,000,000.00	14,083.33	100,014,083.33
6/14/06	6/14/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FE8	A-1+	60,000,000.00		6/14/2006	60,000,000.00	0.00	60,000,000.00
6/14/06	6/14/06	MATURITY	CITIGROUP FUNDING INC COMM PAPER	17307SFE7	A-1+	25,000,000.00		6/14/2006	25,000,000.00	0.00	25,000,000.00
6/14/06	6/14/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217712	A-1	100,000,000.00	5.070	6/14/2006	100,000,000.00	14,083.33	100,014,083.33
6/15/06	6/15/06	MATURITY	FHLB GLOBAL NOTES	31339XAZ7	AAA	10,000,000.00	1.875	6/15/2006	10,000,000.00	0.00	10,000,000.00
6/15/06	6/15/06	MATURITY	FNMA GLOBAL BENCHMARK NOTES	31359MVA8	AAA	10,000,000.00	2.500	6/15/2006	10,000,000.00	0.00	10,000,000.00
6/15/06	6/15/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFF9	A-1+	88,000,000.00		6/15/2006	88,000,000.00	0.00	88,000,000.00
6/15/06	6/15/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217720	A-1	100,000,000.00	5.070	6/15/2006	100,000,000.00	14,083.33	100,014,083.33
6/16/06	6/16/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FG3	A-1+	7,000,000.00		6/16/2006	7,000,000.00	0.00	7,000,000.00
6/16/06	6/16/06	MATURITY	CITIBANK NA CERT DEPOS	17304TY31	A-1+	10,000,000.00	4.865	6/16/2006	10,000,000.00	124,327.78	10,124,327.78
6/16/06	6/16/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFG7	A-1+	88,000,000.00		6/16/2006	88,000,000.00	0.00	88,000,000.00

PFM ASSET MANAGEMENT LLC

Security Transactions & Interest:

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MONTH ENDED:

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TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/16/06	6/16/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217738	A-1	100,000,000.00	5.133	6/16/2006	100,000,000.00	14,256.94	100,014,256.94
6/19/06	6/19/06	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BKF2	A-1	20,000,000.00		6/19/2006	20,000,000.00	0.00	20,000,000.00
6/19/06	6/19/06	MATURITY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFK6	A-1+	80,000,000.00		6/19/2006	80,000,000.00	0.00	80,000,000.00
6/19/06	6/19/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217746	A-1	100,000,000.00	5.070	6/19/2006	100,000,000.00	42,250.00	100,042,250.00
6/20/06	6/20/06	MATURITY	BARCLAYS US FUNDING LLC COMM PAPER	06737JFL4	A-1+	15,000,000.00		6/20/2006	15,000,000.00	0.00	15,000,000.00
6/20/06	6/20/06	MATURITY	LEHMAN BROTHERS HOLDINGS COMM PAPER	52517KFL1	A-1	83,000,000.00		6/20/2006	83,000,000.00	0.00	83,000,000.00
6/20/06	6/20/06	MATURITY	MERRILL LYNCH & CO INC COMM PAPER	59018KFL0	A-1	2,000,000.00		6/20/2006	2,000,000.00	0.00	2,000,000.00
6/20/06	6/20/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217753	A-1	100,000,000.00	5.070	6/20/2006	100,000,000.00	14,083.33	100,014,083.33
6/21/06	6/21/06	MATURITY	MERRILL LYNCH & CO INC COMM PAPER	59018KFM8	A-1	25,000,000.00		6/21/2006	25,000,000.00	0.00	25,000,000.00
6/21/06	6/21/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFM4	A-1+	17,000,000.00		6/21/2006	17,000,000.00	0.00	17,000,000.00
6/21/06	6/21/06	MATURITY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFM2	A-1+	84,000,000.00		6/21/2006	84,000,000.00	0.00	84,000,000.00
6/21/06	6/21/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217761	A-1	100,000,000.00	5.070	6/21/2006	100,000,000.00	14,083.33	100,014,083.33
6/22/06	6/22/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FN8	A-1+	2,000,000.00		6/22/2006	2,000,000.00	0.00	2,000,000.00
6/22/06	6/22/06	MATURITY	CITIGROUP FUNDING INC COMM PAPER	17307SFN7	A-1+	25,000,000.00		6/22/2006	25,000,000.00	0.00	25,000,000.00
6/22/06	6/22/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFN2	A-1+	100,000,000.00		6/22/2006	100,000,000.00	0.00	100,000,000.00
6/22/06	6/22/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217779	A-1	100,000,000.00	5.008	6/22/2006	100,000,000.00	13,909.72	100,013,909.72
6/23/06	6/23/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FP3	A-1+	46,000,000.00		6/23/2006	46,000,000.00	0.00	46,000,000.00
6/23/06	6/23/06	MATURITY	CITIBANK NA CERT DEPOS	17304T2A0	A-1+	20,000,000.00	4.905	6/23/2006	20,000,000.00	247,975.00	20,247,975.00
6/23/06	6/23/06	MATURITY	FHLB NOTES	3133M97H9	AAA	3,000,000.00	6.665	6/23/2006	3,000,000.00	0.00	3,000,000.00
6/23/06	6/23/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFP7	A-1+	100,000,000.00		6/23/2006	100,000,000.00	0.00	100,000,000.00
6/23/06	6/23/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223199	A-1	100,000,000.00	5.070	6/23/2006	100,000,000.00	14,083.33	100,014,083.33
6/26/06	6/26/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FS7	A-1+	5,000,000.00		6/26/2006	5,000,000.00	0.00	5,000,000.00
6/26/06	6/26/06	MATURITY	FNMA NOTES (CALLABLE)	3136F3V70	AAA	10,000,000.00	2.100	6/26/2006	10,000,000.00	0.00	10,000,000.00
6/26/06	6/26/06	MATURITY	MERRILL LYNCH & CO INC COMM PAPER	59018KFS5	A-1	25,000,000.00		6/26/2006	25,000,000.00	0.00	25,000,000.00
6/26/06	6/26/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFS1	A-1+	100,000,000.00		6/26/2006	100,000,000.00	0.00	100,000,000.00
6/26/06	6/26/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SFS7	A-1+	15,000,000.00		6/26/2006	15,000,000.00	0.00	15,000,000.00
6/26/06	6/26/06	MATURITY	WACHOVIA BANK CERT DEPOS	92976EGU4	A-1+	30,000,000.00	5.030	6/26/2006	30,000,000.00	142,516.67	30,142,516.67
6/26/06	6/26/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223207	A-1	100,000,000.00	5.070	6/26/2006	100,000,000.00	42,250.00	100,042,250.00
6/27/06	6/27/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FT5	A-1+	100,000,000.00		6/27/2006	100,000,000.00	0.00	100,000,000.00
6/27/06	6/27/06	MATURITY	CITIGROUP FUNDING INC COMM PAPER	17307SFT4	A-1+	25,000,000.00		6/27/2006	25,000,000.00	0.00	25,000,000.00
6/27/06	6/27/06	MATURITY	FHLMC DISC NOTE	313397YQ8	A-1+	10,000,000.00		6/27/2006	10,000,000.00	0.00	10,000,000.00
6/27/06	6/27/06	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36960MFT5	A-1+	25,000,000.00		6/27/2006	25,000,000.00	0.00	25,000,000.00
6/27/06	6/27/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFT9	A-1+	13,000,000.00		6/27/2006	13,000,000.00	0.00	13,000,000.00
6/27/06	6/27/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SFT5	A-1+	25,000,000.00		6/27/2006	25,000,000.00	0.00	25,000,000.00
6/27/06	6/27/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223215	A-1	100,000,000.00	5.133	6/27/2006	100,000,000.00	14,256.94	100,014,256.94
6/28/06	6/28/06	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JFU2	A-1+	50,000,000.00		6/28/2006	50,000,000.00	0.00	50,000,000.00
6/28/06	6/28/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFU6	A-1+	20,000,000.00		6/28/2006	20,000,000.00	0.00	20,000,000.00
6/28/06	6/28/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SFU2	A-1+	30,000,000.00		6/28/2006	30,000,000.00	0.00	30,000,000.00
6/28/06	6/28/06	MATURITY	UBS AMERICAS INC COMMERCIAL PAPER	9026X1FU6	A-1+	100,000,000.00		6/28/2006	100,000,000.00	0.00	100,000,000.00

PFM ASSET MANAGEMENT LLC

Security Transactions & Interest:

76990800 SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
6/28/06	6/28/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223223	A-1	100,000,000.00	5.133	6/28/2006	100,000,000.00	14,256.94	100,014,256.94
6/29/06	6/29/06	MATURITY	CITIBANK NA CERT DEPOS	17304T2H5	A-1+	25,000,000.00	4.900	6/29/2006	25,000,000.00	313,055.56	25,313,055.56
6/29/06	6/29/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFV4	A-1+	100,000,000.00		6/29/2006	100,000,000.00	0.00	100,000,000.00
6/29/06	6/29/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SFV0	A-1+	4,000,000.00		6/29/2006	4,000,000.00	0.00	4,000,000.00
6/29/06	6/29/06	MATURITY	UBS FINANCE DELAWARE LLC COMM PAPER	90262DFV2	A-1+	28,000,000.00		6/29/2006	28,000,000.00	0.00	28,000,000.00
6/29/06	6/29/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223231	A-1	100,000,000.00	5.133	6/29/2006	100,000,000.00	14,256.94	100,014,256.94
6/30/06	6/30/06	MATURITY	BNP PARIBAS FINANCE INC COMM PAPER	0556N1FW8	A-1+	85,000,000.00		6/30/2006	85,000,000.00	0.00	85,000,000.00
6/30/06	6/30/06	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BFW6	A-1	10,000,000.00		6/30/2006	10,000,000.00	0.00	10,000,000.00
6/30/06	6/30/06	MATURITY	CITIBANK NA CERT DEPOS	17304T2J1	A-1+	20,000,000.00	4.900	6/30/2006	20,000,000.00	250,444.44	20,250,444.44
6/30/06	6/30/06	MATURITY	CITIBANK NA CERT DEPOS	17304T2L6	A-1+	20,000,000.00	4.910	6/30/2006	20,000,000.00	250,955.56	20,250,955.56
6/30/06	6/30/06	MATURITY	FHLB NOTES	3133XCCG6	AAA	20,000,000.00	3.750	6/30/2006	20,000,000.00	0.00	20,000,000.00
6/30/06	6/30/06	MATURITY	FNMA DISC NOTE	313589YT4	A-1+	10,000,000.00		6/30/2006	10,000,000.00	0.00	10,000,000.00
6/30/06	6/30/06	MATURITY	RABOBANK USA FIN COMM PAPER	74977LFW2	A-1+	20,000,000.00		6/30/2006	20,000,000.00	0.00	20,000,000.00
6/30/06	6/30/06	MATURITY	SOCIETE GENERALE NA COMM PAPER	83365SFV8	A-1+	10,000,000.00		6/30/2006	10,000,000.00	0.00	10,000,000.00
6/30/06	6/30/06	MATURITY	MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223249	A-1	100,000,000.00	5.195	6/30/2006	100,000,000.00	14,430.56	100,014,430.56
									4,779,000,000.00	1,752,816.62	4,780,752,816.62
6/29/06	6/29/06	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	218,370,577.79			218,370,577.79	0.00	218,370,577.79
									218,370,577.79	0.00	218,370,577.79
TOTAL SECURITY TRANSACTIONS											425,345,277.86

PFM ASSET MANAGEMENT LLC

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
6/1/2006	CA	CONTRIB	176,105,186.58
6/5/2006	CA	CONTRIB	159,991,666.67
6/8/2006	CA	CONTRIB	129,995,833.33
6/12/2006	CA	CONTRIB	147,993,320.00
6/14/2006	CA	CONTRIB	1,999,357.51
6/15/2006	CA	CONTRIB	206,286,047.14
6/19/2006	CA	CONTRIB	194,968,189.72
6/20/2006	CA	CONTRIB	15,944,214.59
6/21/2006	CA	CONTRIB	10,964,886.13
6/22/2006	CA	CONTRIB	253,650,597.81
6/26/2006	CA	CONTRIB	287,984,246.39
6/27/2006	CA	CONTRIB	21,667,981.95
6/27/2006	CA	CONTRIB	14,940,600.00
6/28/2006	CA	CONTRIB	337,884.19
6/29/2006	CA	CONTRIB	71,596,187.50
SUBTOTAL			1,694,426,199.51
6/1/2006	CW	WITHDRAW	(305,014,256.94)
6/2/2006	CW	WITHDRAW	(31,023,561.98)
6/4/2006	CW	WITHDRAW	(42,727.30)
6/5/2006	CW	WITHDRAW	(173,042,250.00)
6/6/2006	CW	WITHDRAW	(13,277,320.26)
6/7/2006	CW	WITHDRAW	(52,018,944.44)
6/8/2006	CW	WITHDRAW	(135,414,661.46)
6/9/2006	CW	WITHDRAW	(13,136,333.33)
6/10/2006	CW	WITHDRAW	(615,307.50)
6/11/2006	CW	WITHDRAW	(135,000.00)
6/12/2006	CW	WITHDRAW	(152,331,208.33)
6/13/2006	CW	WITHDRAW	(13,788,493.05)
6/15/2006	CW	WITHDRAW	(209,201,833.33)
6/16/2006	CW	WITHDRAW	(25,171,784.72)
6/17/2006	CW	WITHDRAW	(182,500.00)
6/18/2006	CW	WITHDRAW	(125,000.00)
6/19/2006	CW	WITHDRAW	(200,042,250.00)
6/22/2006	CW	WITHDRAW	(227,190,634.47)
6/23/2006	CW	WITHDRAW	(5,341,855.64)
6/25/2006	CW	WITHDRAW	(270,000.00)
6/26/2006	CW	WITHDRAW	(285,289,766.67)
6/29/2006	CW	WITHDRAW	(257,596,062.50)

PFM ASSET MANAGEMENT LLC

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

<u>CASH DATE</u>	<u>TRANSACTION CODE</u>	<u>TRANSACTION DESCRIPTION</u>	<u>TOTAL AMOUNT</u>
6/30/2006	CW	WITHDRAW	(19,417,463.88)
6/30/2006	CW	WITHDRAW	(102,261.57)
<i>SUBTOTAL</i>			<i>(2,119,771,477.37)</i>
NET CASH ADDITIONS/(WITHDRAWALS)			<u><u>(425,345,277.86)</u></u>

PFM ASSET MANAGEMENT LLC

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
6/1/06	6/1/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F16	50,000,000	0.000	50,000,000.00	7,027.77	0.00
6/1/06	6/1/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F16	50,000,000	0.000	50,000,000.00	7,027.78	0.00
6/1/06	6/1/06	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BF14	25,000,000	0.000	25,000,000.00	83,166.66	0.00
6/1/06	6/1/06	MATURITY		DEXIA DELAWARE LLC COMM PAPER	2521E1F18	19,000,000	0.000	19,000,000.00	2,681.11	0.00
6/1/06	6/1/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF10	50,000,000	0.000	50,000,000.00	7,027.78	0.00
6/1/06	6/1/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF10	11,000,000	0.000	11,000,000.00	1,546.11	0.00
6/1/06	6/1/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217621	100,000,000	5.133	100,000,000.00	0.00	0.00
6/2/06	6/2/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F24	5,000,000	0.000	5,000,000.00	697.22	0.00
6/2/06	6/2/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F24	49,000,000	0.000	49,000,000.00	6,832.78	0.00
6/2/06	6/2/06	MATURITY		MERRILL LYNCH & CO INC COMM PAPER	59018KF22	25,000,000	0.000	25,000,000.00	83,166.66	0.00
6/2/06	6/2/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217639	100,000,000	5.070	100,000,000.00	0.00	0.00
6/5/06	6/5/06	MATURITY		CITIGROUP FUNDING INC COMM PAPER	17307SF56	25,000,000	0.000	25,000,000.00	156,527.78	0.00
6/5/06	6/5/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF51	3,000,000	0.000	3,000,000.00	1,252.50	0.00
6/5/06	6/5/06	MATURITY		SVENSKA HANDELSBANKEN COMM PAPER	86958UF58	25,000,000	0.000	25,000,000.00	113,895.83	0.00
6/5/06	6/5/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DF59	20,000,000	0.000	20,000,000.00	8,333.33	0.00
6/5/06	6/5/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217647	100,000,000	5.070	100,000,000.00	0.00	0.00
6/6/06	6/6/06	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BF63	20,000,000	0.000	20,000,000.00	72,222.22	0.00
6/6/06	6/6/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF69	50,000,000	0.000	50,000,000.00	6,944.44	0.00
6/6/06	6/6/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF69	8,000,000	0.000	8,000,000.00	1,111.11	0.00
6/6/06	6/6/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF69	2,000,000	0.000	2,000,000.00	277.78	0.00
6/6/06	6/6/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217654	100,000,000	5.070	100,000,000.00	0.00	0.00
6/7/06	6/7/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F73	50,000,000	0.000	50,000,000.00	6,930.55	0.00
6/7/06	6/7/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F73	13,000,000	0.000	13,000,000.00	1,801.94	0.00
6/7/06	6/7/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LF77	4,000,000	0.000	4,000,000.00	554.44	0.00
6/7/06	6/7/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SF73	20,000,000	0.000	20,000,000.00	60,988.89	0.00
6/7/06	6/7/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217662	100,000,000	5.070	100,000,000.00	0.00	0.00
6/8/06	6/8/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F81	31,000,000	0.000	31,000,000.00	4,305.55	0.00
6/8/06	6/8/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1F81	4,000,000	0.000	4,000,000.00	555.56	0.00
6/8/06	6/8/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217670	100,000,000	5.070	100,000,000.00	0.00	0.00
6/9/06	6/9/06	MATURITY		FHLB NOTES (CALLABLE)	31339X2X1	10,000,000	2.220	10,000,000.00	66,600.00	0.00
6/9/06	6/9/06	MATURITY		BNP PARIBAS FIN INC COMM PAPER	0556N1F99	3,000,000	0.000	3,000,000.00	416.67	0.00
6/9/06	6/9/06	MATURITY		DEXIA DELAWARE LLC COMM PAPER	2521E1F91	27,000,000	0.000	27,000,000.00	3,750.00	0.00
6/9/06	6/9/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217688	100,000,000	5.070	100,000,000.00	0.00	0.00
6/12/06	6/12/06	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BFC0	25,000,000	0.000	25,000,000.00	161,236.11	0.00
6/12/06	6/12/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFC6	27,000,000	0.000	27,000,000.00	11,250.00	0.00
6/12/06	6/12/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217696	100,000,000	5.070	100,000,000.00	0.00	0.00
6/13/06	6/13/06	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JFD0	25,000,000	0.000	25,000,000.00	157,805.56	0.00
6/13/06	6/13/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFD4	48,000,000	0.000	48,000,000.00	6,680.00	0.00
6/13/06	6/13/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217704	100,000,000	5.070	100,000,000.00	0.00	0.00
6/14/06	6/14/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FE8	50,000,000	0.000	50,000,000.00	6,944.44	0.00

PFM ASSET MANAGEMENT LLC

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
6/14/06	6/14/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FE8	10,000,000	0.000	10,000,000.00	1,388.89	0.00
6/14/06	6/14/06	MATURITY		CITIGROUP FUNDING INC COMM PAPER	17307SFE7	25,000,000	0.000	25,000,000.00	151,250.00	0.00
6/14/06	6/14/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217712	100,000,000	5.070	100,000,000.00	0.00	0.00
6/15/06	6/15/06	MATURITY		FHLB GLOBAL NOTES	31339XAZ7	10,000,000	1.875	10,000,000.00	92,200.00	0.00
6/15/06	6/15/06	MATURITY		FNMA GLOBAL BENCHMARK NOTES	31359MVA8	10,000,000	2.500	10,000,000.00	75,200.00	0.00
6/15/06	6/15/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFF9	50,000,000	0.000	50,000,000.00	6,958.33	0.00
6/15/06	6/15/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFF9	30,000,000	0.000	30,000,000.00	4,175.00	0.00
6/15/06	6/15/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFF9	8,000,000	0.000	8,000,000.00	1,113.33	0.00
6/15/06	6/15/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217720	100,000,000	5.070	100,000,000.00	0.00	0.00
6/16/06	6/16/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FG3	7,000,000	0.000	7,000,000.00	978.06	0.00
6/16/06	6/16/06	MATURITY		CITIBANK NA CERT DEPOS	17304TY31	10,000,000	4.865	10,000,000.00	0.00	0.00
6/16/06	6/16/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFG7	30,000,000	0.000	30,000,000.00	4,200.00	0.00
6/16/06	6/16/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFG7	50,000,000	0.000	50,000,000.00	7,000.00	0.00
6/16/06	6/16/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFG7	8,000,000	0.000	8,000,000.00	1,120.00	0.00
6/16/06	6/16/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217738	100,000,000	5.133	100,000,000.00	0.00	0.00
6/19/06	6/19/06	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BFK2	20,000,000	0.000	20,000,000.00	238,816.67	0.00
6/19/06	6/19/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DFK6	30,000,000	0.000	30,000,000.00	12,450.00	0.00
6/19/06	6/19/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DFK6	50,000,000	0.000	50,000,000.00	20,750.00	0.00
6/19/06	6/19/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217746	100,000,000	5.070	100,000,000.00	0.00	0.00
6/20/06	6/20/06	MATURITY		BARCLAYS US FUNDING LLC COMM PAPER	06737JFL4	15,000,000	0.000	15,000,000.00	129,018.75	0.00
6/20/06	6/20/06	MATURITY		LEHMAN BROTHERS HOLDINGS COMM PAPER	52517KFL1	50,000,000	0.000	50,000,000.00	6,930.55	0.00
6/20/06	6/20/06	MATURITY		LEHMAN BROTHERS HOLDINGS COMM PAPER	52517KFL1	33,000,000	0.000	33,000,000.00	4,574.17	0.00
6/20/06	6/20/06	MATURITY		MERRILL LYNCH & CO INC COMM PAPER	59018KFL0	2,000,000	0.000	2,000,000.00	277.78	0.00
6/20/06	6/20/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217753	100,000,000	5.070	100,000,000.00	0.00	0.00
6/21/06	6/21/06	MATURITY		MERRILL LYNCH & CO INC COMM PAPER	59018KFM8	25,000,000	0.000	25,000,000.00	188,680.55	0.00
6/21/06	6/21/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFM4	17,000,000	0.000	17,000,000.00	2,337.50	0.00
6/21/06	6/21/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DFM2	50,000,000	0.000	50,000,000.00	6,875.00	0.00
6/21/06	6/21/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DFM2	34,000,000	0.000	34,000,000.00	4,675.00	0.00
6/21/06	6/21/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217761	100,000,000	5.070	100,000,000.00	0.00	0.00
6/22/06	6/22/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FN8	2,000,000	0.000	2,000,000.00	275.00	0.00
6/22/06	6/22/06	MATURITY		CITIGROUP FUNDING INC COMM PAPER	17307SFN7	25,000,000	0.000	25,000,000.00	192,111.11	0.00
6/22/06	6/22/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFN2	50,000,000	0.000	50,000,000.00	6,847.22	0.00
6/22/06	6/22/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFN2	39,000,000	0.000	39,000,000.00	5,340.83	0.00
6/22/06	6/22/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFN2	11,000,000	0.000	11,000,000.00	1,506.39	0.00
6/22/06	6/22/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0217779	100,000,000	5.008	100,000,000.00	0.00	0.00
6/23/06	6/23/06	MATURITY		FHLB NOTES	3133M97H9	3,000,000	6.665	3,000,000.00	(304,566.90)	0.00
6/23/06	6/23/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FP3	29,000,000	0.000	29,000,000.00	4,027.78	0.00
6/23/06	6/23/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FP3	17,000,000	0.000	17,000,000.00	2,361.11	0.00
6/23/06	6/23/06	MATURITY		CITIBANK NA CERT DEPOS	17304T2A0	20,000,000	4.905	20,000,000.00	0.00	0.00
6/23/06	6/23/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFP7	50,000,000	0.000	50,000,000.00	6,958.33	0.00
6/23/06	6/23/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFP7	50,000,000	0.000	50,000,000.00	6,958.33	0.00

PFM ASSET MANAGEMENT LLC

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

June 30, 2006

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
6/23/06	6/23/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223199	100,000,000	5.070	100,000,000.00	0.00	0.00
6/26/06	6/26/06	MATURITY		FNMA NOTES (CALLABLE)	3136F3VT0	10,000,000	2.100	10,000,000.00	87,800.00	0.00
6/26/06	6/26/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FS7	5,000,000	0.000	5,000,000.00	2,079.17	0.00
6/26/06	6/26/06	MATURITY		MERRILL LYNCH & CO INC COMM PAPER	59018KFS5	25,000,000	0.000	25,000,000.00	114,583.33	0.00
6/26/06	6/26/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFS1	50,000,000	0.000	50,000,000.00	20,750.00	0.00
6/26/06	6/26/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFS1	50,000,000	0.000	50,000,000.00	20,750.00	0.00
6/26/06	6/26/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SFS7	15,000,000	0.000	15,000,000.00	93,656.25	0.00
6/26/06	6/26/06	MATURITY		WACHOVIA BANK CERT DEPOS	92976EGU4	30,000,000	5.030	30,000,000.00	0.00	0.00
6/26/06	6/26/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223207	100,000,000	5.070	100,000,000.00	0.00	0.00
6/27/06	6/27/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FT5	50,000,000	0.000	50,000,000.00	6,972.22	0.00
6/27/06	6/27/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FT5	50,000,000	0.000	50,000,000.00	6,972.22	0.00
6/27/06	6/27/06	MATURITY		CITIGROUP FUNDING INC COMM PAPER	17307SFT4	25,000,000	0.000	25,000,000.00	114,583.33	0.00
6/27/06	6/27/06	MATURITY		FHLMC DISC NOTE	313397YQ8	10,000,000	0.000	10,000,000.00	360,479.17	0.00
6/27/06	6/27/06	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36960MFT5	25,000,000	0.000	25,000,000.00	125,000.00	0.00
6/27/06	6/27/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFT9	13,000,000	0.000	13,000,000.00	1,809.17	0.00
6/27/06	6/27/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SFT5	25,000,000	0.000	25,000,000.00	145,833.33	0.00
6/27/06	6/27/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223215	100,000,000	5.133	100,000,000.00	0.00	0.00
6/28/06	6/28/06	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JFU2	25,000,000	0.000	25,000,000.00	571,277.78	0.00
6/28/06	6/28/06	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JFU2	25,000,000	0.000	25,000,000.00	114,354.17	0.00
6/28/06	6/28/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFU6	20,000,000	0.000	20,000,000.00	2,788.89	0.00
6/28/06	6/28/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SFU2	30,000,000	0.000	30,000,000.00	170,320.83	0.00
6/28/06	6/28/06	MATURITY		UBS AMERICAS INC COMMERCIAL PAPER	9026X1FU6	50,000,000	0.000	50,000,000.00	6,986.11	0.00
6/28/06	6/28/06	MATURITY		UBS AMERICAS INC COMMERCIAL PAPER	9026X1FU6	50,000,000	0.000	50,000,000.00	6,986.11	0.00
6/28/06	6/28/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223223	100,000,000	5.133	100,000,000.00	0.00	0.00
6/29/06	6/29/06	MATURITY		CITIBANK NA CERT DEPOS	17304T2H5	25,000,000	4.900	25,000,000.00	0.00	0.00
6/29/06	6/29/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFV4	50,000,000	0.000	50,000,000.00	6,986.11	0.00
6/29/06	6/29/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFV4	50,000,000	0.000	50,000,000.00	6,986.11	0.00
6/29/06	6/29/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SFV0	4,000,000	0.000	4,000,000.00	560.00	0.00
6/29/06	6/29/06	MATURITY		UBS FINANCE DELAWARE LLC COMM PAPER	90262DFV2	28,000,000	0.000	28,000,000.00	3,904.44	0.00
6/29/06	6/29/06	MATURITY		MORGAN STANLEY TRIPARTY REPO AGRMT	RE0223231	100,000,000	5.133	100,000,000.00	0.00	0.00
6/30/06	6/30/06	MATURITY		FHLB NOTES	3133XCCG6	10,000,000	3.750	10,000,000.00	(330.00)	0.00
6/30/06	6/30/06	MATURITY		FHLB NOTES	3133XCCG6	10,000,000	3.750	10,000,000.00	8,500.00	0.00
6/30/06	6/30/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FW8	50,000,000	0.000	50,000,000.00	7,097.22	0.00
6/30/06	6/30/06	MATURITY		BNP PARIBAS FINANCE INC COMM PAPER	0556N1FW8	35,000,000	0.000	35,000,000.00	4,968.06	0.00
6/30/06	6/30/06	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BFW6	10,000,000	0.000	10,000,000.00	58,566.67	0.00
6/30/06	6/30/06	MATURITY		CITIBANK NA CERT DEPOS	17304T2J1	20,000,000	4.900	20,000,000.00	0.00	0.00
6/30/06	6/30/06	MATURITY		CITIBANK NA CERT DEPOS	17304T2L6	20,000,000	4.910	20,000,000.00	0.00	0.00
6/30/06	6/30/06	MATURITY		FNMA DISC NOTE	313589YT4	10,000,000	0.000	10,000,000.00	365,297.78	0.00
6/30/06	6/30/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFW2	15,000,000	0.000	15,000,000.00	2,133.33	0.00
6/30/06	6/30/06	MATURITY		RABOBANK USA FIN COMM PAPER	74977LFW2	5,000,000	0.000	5,000,000.00	711.11	0.00
6/30/06	6/30/06	MATURITY		SOCIETE GENERALE NA COMM PAPER	83365SFW8	10,000,000	0.000	10,000,000.00	61,111.11	0.00

PFM ASSET MANAGEMENT LLC

Realized Gains and Losses:

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SAN BERNARDINO COUNTY

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6/30/06	6/30/06	MATURITY		<i>MORGAN STANLEY TRIPARTY REPO AGRMT</i>	RE0223249	100,000,000	5.195	100,000,000.00	0.00	0.00
TOTAL GAINS AND LOSSES									<u>4,432,821.37</u>	<u>0.00</u>