

Investment Portfolio Information For
SAN BERNARDINO COUNTY

Portfolio #
76990800

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For The Month Ending
January 31, 2002

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

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

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

SECURITY TYPE	PAR VALUE	AMORTIZED COST	MARKET VALUE	MARKET % OF PORTFOLIO	YTM AT COST	YTM AT MARKET	DURATION
<i>CERT OF DEPOSIT</i>	157,000,000.00	157,001,041.40	157,741,054.80	7.57	3.21	1.96	0.44
<i>COLLAT CD</i>	10,000,000.00	10,000,000.00	10,004,790.00	0.48	2.02	1.88	0.35
<i>COMMERCIAL PAPER</i>	60,961,000.00	60,817,128.75	60,829,694.61	2.92	2.04	1.81	0.12
<i>CORPORATE NOTE</i>	75,278,000.00	77,174,564.41	77,983,674.09	3.74	4.39	2.44	0.77
<i>FED AGY BOND/NOTE</i>	1,230,718,000.00	1,241,427,780.60	1,261,075,359.32	60.50	5.12	3.28	0.96
<i>FED AGY DN</i>	55,000,000.00	54,425,377.70	54,686,558.20	2.62	4.12	1.83	0.29
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,196,074.48	12,670,495.00	0.61	5.48	4.25	3.03
<i>REPO AGREEMENT</i>	200,000,000.00	200,000,000.00	200,000,800.00	9.60	1.95	1.80	0.00
<i>US TSY BOND/NOTE</i>	22,000,000.00	22,288,750.17	22,388,750.00	1.07	3.83	1.87	0.42
TOTAL SECURITIES	1,822,707,000.00	1,835,330,717.51	1,857,381,176.02	89.11	4.42 %	2.86 %	0.76
<i>MNY MKT MUTUAL FUNDS</i>	227,000,000.00	227,000,000.00	227,000,000.00				
TOTAL INVESTMENTS	2,049,707,000.00	2,062,330,717.51	2,084,381,176.02				
<i>ACCRUED INTEREST</i>		25,230,900.18	25,230,900.18				
TOTAL PORTFOLIO	2,049,707,000.00	\$2,087,561,617.69	\$2,109,612,076.20				

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
CERT OF DEPOSIT											
TORONTO DOMINION CERT DEPOS	8911A0NL8	A-1+	15,000,000	1.710	3/25/02	1/23/02	15,000,000.00	1.71	6,412.50	15,000,000.00	14,997,618.00
RABOBANK (NY) CERT DEPOS	7497T1GH4	A-1+	10,000,000	1.800	4/15/02	12/17/01	10,000,000.00	1.80	23,000.00	10,000,000.00	9,999,416.80
CANADIAN IMPERIAL BANK OF COM CERT L	13606TCY1	A-1+	12,000,000	4.270	4/30/02	4/30/01	12,000,000.00	4.27	394,263.33	12,000,000.00	12,070,314.00
CANADIAN IMPERIAL BANK OF COM CERT L	13606TFE2	A-1+	10,000,000	4.200	5/22/02	5/22/01	10,000,000.00	4.20	297,500.00	10,000,000.00	10,070,177.00
CANADIAN IMPERIAL BANK OF COM CERT L	13606TFH5	A-1+	10,000,000	4.160	5/24/02	5/24/01	10,000,000.00	4.16	292,355.56	10,000,000.00	10,070,131.00
BNP PARIBAS (NY) CERT DEPOS	05564XKP8	A-1+	10,000,000	4.010	6/7/02	6/8/01	10,000,971.81	4.00	265,105.56	10,000,336.40	10,073,016.00
BNP PARIBAS (NY) CERT DEPOS	05564XKU7	A-1+	20,000,000	3.980	6/13/02	6/13/01	20,001,949.32	3.97	515,188.89	20,000,705.00	20,150,186.00
CANADIAN IMPERIAL BANK OF COM CERT L	13606THG5	A-1+	15,000,000	3.970	7/2/02	7/2/01	15,000,000.00	3.97	353,991.67	15,000,000.00	15,126,612.00
SOCIETE GENERALE CERT DEPOS	83365V3J3	A-1+	10,000,000	3.570	9/5/02	9/6/01	10,000,000.00	3.57	146,766.67	10,000,000.00	10,090,211.00
RABOBANK (NY) CERT DEPOS	74977DYP4	A-1+	10,000,000	2.450	10/11/02	10/11/01	10,000,000.00	2.45	76,902.78	10,000,000.00	10,022,815.00
SOCIETE GENERALE CERT DEPOS	83365V5Q5	A-1+	10,000,000	2.420	10/18/02	10/18/01	10,000,000.00	2.42	71,255.56	10,000,000.00	10,020,286.00
RABOBANK (NY) CERT DEPOS	7497T1GJ0	A-1+	10,000,000	2.250	11/18/02	12/17/01	10,000,000.00	2.25	28,750.00	10,000,000.00	10,003,397.00
TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000	2.620	11/27/02	11/28/01	15,000,000.00	2.62	70,958.33	15,000,000.00	15,046,875.00
			157,000,000				157,002,921.13	3.21	2,542,450.85	157,001,041.40	157,741,054.80
COLLAT CD											
CITIZENS BUSINESS BANK COLLATERALIZE	RE0095977	AAA	10,000,000	2.020	6/10/02	12/10/01	10,000,000.00	2.02	29,738.89	10,000,000.00	10,004,790.00
			10,000,000				10,000,000.00	2.02	29,738.89	10,000,000.00	10,004,790.00
COMMERCIAL PAPER											
SWEETWATER CAPITAL CORP COMM PAPER	87047NBF7	A-1+	10,000,000		2/15/02	11/16/01	9,947,927.78	2.07	0.00	9,991,988.90	9,992,485.80
SWEETWATER CAPITAL CORP COMM PAPER	87047NC17	A-1+	5,511,000		3/1/02	9/27/01	5,452,154.77	2.51	0.00	5,500,369.88	5,502,978.79
GENERAL ELECTRIC CAPITAL CORP COMM	36959JC68	A-1+	5,000,000		3/6/02	12/17/01	4,980,250.00	1.81	0.00	4,991,750.00	4,991,462.10
GENERAL ELECTRIC CAPITAL CORP COMM	36959JC76	A-1+	5,000,000		3/7/02	1/23/02	4,989,847.22	1.70	0.00	4,991,972.20	4,991,209.80
GENERAL ELECTRIC CAPITAL CORP COMM	36959JCL5	A-1+	10,000,000		3/20/02	12/28/01	9,959,000.00	1.81	0.00	9,976,500.00	9,975,847.90
BP AMOCO CAPITAL COMM PAPER	05562DCS7	A-1+	5,450,000		3/26/02	9/27/01	5,383,237.50	2.48	0.00	5,430,342.17	5,435,179.92
GENERAL ELECTRIC CAPITAL CORP COMM	36959JCU5	A-1+	10,000,000		3/28/02	12/28/01	9,955,000.00	1.81	0.00	9,972,500.00	9,971,792.50
GENERAL ELECTRIC CAPITAL CORP COMM	36959JD34	A-1+	10,000,000		4/3/02	10/5/01	9,887,000.00	2.29	0.00	9,961,705.60	9,968,737.80
			60,961,000				60,554,417.27	2.04	0.00	60,817,128.75	60,829,694.61
CORPORATE NOTE											
NORWEST FINANCIAL INC. SR NOTES	669383CD1	A+	8,500,000	7.950	5/15/02	11/20/00	8,641,780.00	6.75	142,658.33	8,528,498.03	8,633,501.00
MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000	6.810	6/13/02	1/26/01	10,180,000.00	5.43	143,766.67	10,049,427.10	10,168,710.00
DUPONT CORP NOTES	263534BE8	AA-	2,000,000	6.500	9/1/02	6/12/01	2,051,580.00	4.30	54,166.67	2,025,059.08	2,053,892.00
DUPONT CORP NOTES	263534BE8	AA-	500,000	6.500	9/1/02	6/15/01	512,805.00	4.30	13,541.67	506,262.71	513,473.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
WELLS FARGO CORPORATE NOTES	949740CF9	A+	4,740,000	6.500	9/3/02	6/11/01	4,861,770.60	4.32	126,663.33	4,799,324.93	4,848,318.48
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	2,825,000	6.375	9/15/02	5/10/01	2,894,692.75	4.46	68,035.42	2,857,749.23	2,889,195.30
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	1,770,000	6.375	9/15/02	5/22/01	1,805,470.80	4.78	42,627.50	1,787,117.67	1,810,221.48
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GVK7	AAA	5,000,000	6.700	10/1/02	4/6/01	5,141,900.00	4.70	111,666.67	5,064,769.55	5,146,830.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GVK7	AAA	900,000	6.700	10/1/02	4/26/01	925,416.00	4.63	20,100.00	912,048.60	926,429.40
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUH5	AAA	5,000,000	6.520	10/8/02	4/12/01	5,132,600.00	4.66	123,155.56	5,062,362.43	5,144,520.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUH5	AAA	5,000,000	6.520	10/8/02	4/17/01	5,119,850.00	4.82	123,155.56	5,056,954.85	5,144,520.00
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GWA8	AAA	4,550,000	5.375	1/15/03	9/7/01	4,632,471.68	3.98	10,869.44	4,608,744.27	4,671,421.30
GENERAL ELECTRIC CAP CORP GLOBAL MT	36962GUN2	AAA	1,693,000	7.000	2/3/03	9/7/01	1,760,955.43	4.03	58,596.61	1,742,064.52	1,766,501.60
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	5,694,000	7.875	5/15/03	12/18/01	6,073,732.86	3.00	94,662.75	6,042,056.96	6,061,393.96
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	1,750,000	7.875	5/15/03	12/26/01	1,866,112.50	2.95	29,093.75	1,858,103.45	1,862,915.25
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	2,745,000	7.875	5/15/03	1/9/02	2,924,358.30	2.90	45,635.63	2,916,376.93	2,922,115.64
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	800,000	7.875	5/15/03	1/9/02	852,056.00	2.92	13,300.00	849,739.82	851,618.40
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	1,000,000	7.875	5/15/03	1/30/02	1,062,550.00	2.90	16,625.00	1,062,417.92	1,064,523.00
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	3,000,000	7.500	6/5/03	12/18/01	3,186,930.00	3.11	35,000.00	3,171,922.74	3,192,186.00
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	5,500,000	7.500	6/5/03	12/26/01	5,846,500.00	3.00	64,166.67	5,823,504.17	5,852,341.00
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	2,311,000	7.500	6/5/03	1/10/02	2,455,992.14	2.90	26,961.67	2,450,059.45	2,459,047.28
			75,278,000				77,929,524.06	4.39	1,364,448.90	77,174,564.41	77,983,674.09
FED AGY BOND/NOTE											
FFCB DESIGNATED BONDS	31331HP27	AAA	10,000,000	6.625	2/1/02	1/24/00	9,973,500.00	6.77	331,250.00	10,000,000.00	10,000,000.00
FHLB GLOBAL NOTES	3133MAQJ1	AAA	6,200,000	6.750	2/1/02	3/8/01	6,302,548.00	4.84	209,250.00	6,200,000.00	6,200,000.00
FHLB NOTES	3133M7K88	AAA	9,700,000	5.015	2/11/02	4/21/99	9,628,026.00	5.30	229,714.86	9,699,251.64	9,709,093.75
FHLB NOTES	3133M7LY0	AAA	5,500,000	5.070	2/11/02	12/16/99	5,343,745.00	6.50	131,679.17	5,497,882.39	5,505,156.25
FNMA NOTES	3135863E7	AAA	9,300,000	7.500	2/11/02	3/27/00	9,385,188.00	6.96	329,375.00	9,301,341.43	9,311,379.48
FHLB TAP NOTES	3133MAT74	AAA	10,000,000	6.750	2/15/02	2/22/00	9,953,900.00	7.00	311,250.00	9,999,052.60	10,018,750.00
FHLB NOTES	3133M7TT3	AAA	5,000,000	5.240	2/25/02	5/3/99	4,977,650.00	5.41	113,533.33	4,999,447.10	5,010,937.50
FHLB GLOBAL NOTES	3133M7VB9	AAA	15,000,000	5.125	2/26/02	1/31/00	14,500,800.00	6.87	330,989.58	14,982,476.55	15,032,812.50
FHLB NOTES	3133M84A9	AAA	5,000,000	5.505	3/15/02	5/3/99	5,012,050.00	5.41	103,983.33	5,000,563.00	5,021,875.00
FNMA NOTES	31364CZY7	AAA	10,000,000	6.670	3/27/02	11/19/98	10,496,900.00	5.04	229,744.44	10,024,745.70	10,073,300.00
FNMA NOTES	31364CG93	AAA	8,362,000	6.820	4/29/02	11/12/98	8,830,272.00	5.04	145,740.37	8,397,548.78	8,461,424.18
FFCB DESIGNATED BONDS	31331HWT0	AAA	5,000,000	5.250	5/1/02	12/3/99	4,871,550.00	6.41	65,625.00	4,985,899.50	5,040,625.00
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,297.30	6.92	126,562.50	7,496,912.70	7,589,062.50
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,292.50	6.92	126,562.50	7,496,912.10	7,589,062.50

PUBLIC FINANCIAL MANAGEMENT, INC.

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76990800

SAN BERNARDINO COUNTY

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SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/3/99	9,794,845.66	6.42	116,111.11	9,974,346.40	10,103,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/29/99	9,762,600.00	6.59	116,111.11	9,969,481.30	10,103,125.00
FHLB NOTES	3133M8SU9	AAA	10,000,000	5.435	5/17/02	12/29/99	9,743,560.24	6.61	111,719.44	9,966,452.90	10,103,125.00
FHLB NOTES	3133MFW38	AAA	7,500,000	3.760	6/28/02	7/9/01	7,485,000.00	3.97	25,850.00	7,493,657.40	7,558,593.75
STUDENT LOAN MARKET ASSOCI AGENCY N	86387SCN8	AAA	15,000,000	3.750	7/1/02	6/29/01	14,998,335.00	3.76	46,875.00	14,999,315.55	15,129,435.00
STUDENT LOAN MARKET ASSOCI AGENCY N	86387SCN8	AAA	10,000,000	3.750	7/1/02	7/2/01	9,980,900.00	3.91	31,250.00	9,991,946.20	10,086,290.00
FFCB NOTES	31331LAW8	AAA	15,000,000	3.750	7/2/02	7/2/01	14,998,305.00	3.76	45,312.50	14,999,282.40	15,112,500.00
FNMA NOTES	31364C2C1	AAA	5,000,000	6.410	7/8/02	4/14/00	4,953,450.00	6.86	20,476.39	4,990,510.60	5,096,880.00
FHLB GLOBAL NOTES	3133MBUK1	AAA	10,000,000	6.875	7/18/02	10/18/01	10,334,800.00	2.34	24,826.39	10,207,991.30	10,228,125.00
FHLB TAP NOTES	3133M9FE7	AAA	25,000,000	6.000	8/15/02	10/20/99	24,719,017.83	6.43	691,666.67	24,942,965.25	25,539,062.50
FHLB TAP NOTES	3133MBC88	AAA	15,000,000	7.000	8/15/02	4/17/00	15,052,929.84	6.84	484,166.67	15,013,472.40	15,403,125.00
FHLB TAP NOTES	3133MBXZ5	AAA	15,000,000	6.750	8/15/02	11/8/00	15,055,350.00	6.52	466,875.00	15,018,146.55	15,384,375.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,312,500.00	4.17	311,250.00	10,135,814.60	10,256,250.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,308,400.00	4.21	311,250.00	10,134,055.30	10,256,250.00
FHLB TAP NOTES	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/24/01	10,290,100.00	4.29	311,250.00	10,129,781.60	10,256,250.00
FHLMC GLOBAL REFERENCE NOTES	3134A35B8	AAA	10,500,000	6.625	8/15/02	6/15/01	10,815,000.00	3.96	320,760.42	10,647,552.82	10,762,500.00
FFCB DESIGNATED BONDS	31331H4G9	AAA	10,000,000	6.750	9/3/02	3/9/01	10,263,500.00	4.89	281,250.00	10,106,821.30	10,278,125.00
FNMA NOTES	31364DF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	90,958.33	5,024,942.10	5,131,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	25,000,000	6.250	10/15/02	5/8/00	24,408,750.00	7.32	460,069.44	24,819,000.50	25,734,375.00
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	8,165,000	6.250	10/15/02	10/12/01	8,465,716.95	2.53	150,258.68	8,376,010.78	8,404,846.88
FHLMC GLOBAL REFERENCE NOTES	3134A3T48	AAA	5,000,000	6.250	10/15/02	11/20/01	5,173,600.00	2.34	92,013.89	5,135,934.05	5,146,875.00
FNMA BENCHMARK NOTES	31359MGG2	AAA	7,000,000	6.375	10/15/02	10/29/01	7,272,230.00	2.26	131,395.83	7,200,277.84	7,212,187.50
FHLB TAP NOTES	3133MACZ0	AAA	10,000,000	6.250	11/15/02	4/17/00	9,858,183.86	6.86	131,944.44	9,954,296.30	10,325,000.00
FHLB GLOBAL NOTES	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	134,583.33	10,149,539.00	10,334,375.00
FHLB TAP NOTES	3133MCJ5	AAA	15,000,000	6.375	11/15/02	12/29/00	15,169,350.00	5.73	201,875.00	15,073,720.95	15,501,562.50
FHLB NOTES	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	31,227.61	5,071,634.17	5,175,956.25
FNMA NOTES	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	71,400.00	18,318,941.82	18,765,000.00
FHLB NOTES	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	42,450.00	14,819,779.20	15,482,812.50
FHLB GLOBAL BONDS	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	6,531.25	4,211,649.97	4,408,593.75
FHLB NOTES	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	7,791.67	6,162,162.81	6,453,125.00
FFCB DESIGNATED BONDS	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	187,500.00	7,480,097.17	7,703,906.25
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	230,555.56	9,985,147.40	10,275,000.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	115,277.78	4,990,759.50	5,137,500.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	115,277.78	5,010,476.90	5,137,500.00
FHLB TAP NOTES	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	115,277.78	5,013,305.90	5,137,500.00
FHLB TAP NOTES	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	230,555.56	10,039,768.60	10,275,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	161,388.89	5,120,894.00	5,240,625.00
FHLB NOTES (CALLABLE)	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	296,168.63	10,372,409.39	10,499,843.75
FNMA NOTES (CALLABLE)	31364K4E7	AAA	10,000,000	5.000	3/12/03	11/8/01	10,093,300.00	4.27	193,055.56	10,030,849.20	10,034,375.00
FHLB NOTES	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	135,119.92	6,309,563.01	6,508,351.56
FHLB NOTES	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	96,898.75	4,551,497.82	4,667,343.75
FHLB TAP NOTES	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	229,583.33	15,257,675.40	15,867,187.50
FHLB TAP NOTES	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	166,141.81	11,119,853.75	11,482,554.69
FHLB TAP NOTES	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	76,527.78	5,156,233.30	5,289,062.50
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	47,500.00	5,007,969.90	5,115,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	155,694.44	10,324,875.90	10,600,000.00
FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	AAA	10,000,000	4.820	6/12/03	6/12/01	10,006,250.00	4.79	65,605.56	10,002,301.00	10,103,125.00
FHLMC NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,493,481.97	7,678,125.00
FHLMC NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	43,125.00	7,493,481.97	7,678,125.00
FHLMC NOTES	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	57,500.00	10,016,562.10	10,237,500.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	25,555.56	10,135,233.10	10,425,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	25,555.56	10,134,931.90	10,425,000.00
FHLB TAP NOTES	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	437,796.18	14,089,269.82	14,608,390.63
FNMA NOTES (CALLABLE)	31364K3G3	AAA	15,000,000	5.300	8/28/03	3/2/01	14,995,312.50	5.31	337,875.00	14,997,037.65	15,037,500.00
FNMA NOTES (CALLABLE)	31364K3G3	AAA	10,000,000	5.300	8/28/03	3/1/01	10,008,000.00	5.27	225,250.00	10,000,617.00	10,025,000.00
FFCB NOTES	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	213,506.94	10,093,024.80	10,364,490.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	96,805.56	5,008,151.85	5,168,750.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	193,611.11	10,057,806.20	10,337,500.00
FNMA NOTES (CALLABLE)	31364KUU2	AAA	5,000,000	7.000	9/15/03	4/5/01	5,107,750.00	6.04	132,222.22	5,014,111.95	5,031,250.00
FNMA NOTES (CALLABLE)	31364K6K1	AAA	5,000,000	5.100	9/22/03	3/22/01	5,001,782.05	5.08	91,375.00	5,000,255.60	5,021,875.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	134,583.33	10,298,256.00	10,525,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	134,583.33	10,271,230.50	10,543,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	5,000,000	6.375	11/15/03	9/28/01	5,305,500.00	3.38	67,291.67	5,258,038.15	5,271,875.00
FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000	3.125	11/15/03	11/29/01	9,967,000.00	3.30	59,027.78	9,969,853.60	10,000,000.00
FHLMC REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	12/18/01	9,946,300.00	3.53	39,722.22	9,949,440.70	9,987,500.00
FHLB NOTES	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	13,761.81	5,028,791.40	5,162,500.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000	5.000	1/15/04	7/6/01	5,012,000.00	4.90	11,111.11	5,009,474.65	5,145,312.50
FHLMC REF NOTES	3134A4JN5	AAA	7,500,000	3.250	1/15/04	1/23/02	7,500,000.00	3.25	11,510.42	7,500,000.00	7,478,906.25
FHLB NOTES	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	265,290.67	10,694,808.98	10,962,525.00
FHLB NOTES (CALLABLE)	3133MCYP4	AAA	5,535,000	5.570	2/5/04	8/13/01	5,583,874.05	5.19	150,724.20	5,536,136.61	5,536,729.69
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	121,041.67	5,025,837.70	5,159,375.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	242,083.33	10,020,762.80	10,318,750.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	242,083.33	10,065,106.90	10,318,750.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	242,083.33	10,053,447.20	10,318,750.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	121,041.67	5,026,340.20	5,159,375.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	242,083.33	10,045,828.60	10,318,750.00
FHLMC NOTES	3134A1NV8	AAA	5,000,000	6.313	2/26/04	11/19/01	5,308,300.00	3.46	135,904.86	5,282,274.50	5,282,812.50
FHLMC NOTES (CALLABLE)	312923JQ9	AAA	6,350,000	5.520	2/27/04	8/27/01	6,404,165.50	5.15	149,944.67	6,357,823.89	6,365,875.00
FNMA NOTES (CALLABLE)	3136F0ZE5	AAA	6,043,000	4.450	3/4/04	10/3/01	6,120,350.40	3.89	109,806.35	6,093,040.51	6,129,868.13
FNMA BENCHMARK NOTES	31359MHJ5	AAA	5,000,000	4.750	3/15/04	1/23/02	5,144,700.00	3.34	89,722.22	5,143,278.70	5,126,562.50
FHLB NOTES	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	185,033.33	10,100,167.90	10,378,125.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	10,000,000	5.125	4/7/04	10/17/01	10,227,100.00	4.15	162,291.67	10,160,106.90	10,209,375.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	8,268,000	5.125	4/7/04	10/25/01	8,451,301.56	4.16	134,182.75	8,400,239.54	8,441,111.25
FNMA NOTES (CALLABLE)	31359MHS5	AAA	5,000,000	5.050	4/8/04	10/29/01	5,105,000.00	4.14	79,256.94	5,076,728.25	5,103,125.00
FHLB NOTES (CALLABLE)	3133MBBG1	AAA	10,000,000	7.375	4/12/04	6/13/01	10,269,531.25	6.32	223,298.61	10,064,621.10	10,106,250.00
FFCB NOTES	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	67,291.67	5,011,494.55	5,151,562.50
FNMA NOTES (CALLABLE)	31364KMQ0	AAA	10,000,000	7.270	5/3/04	4/4/01	10,281,300.00	6.25	177,711.11	10,067,534.30	10,134,375.00
FNMA NOTES (CALLABLE)	31364GM63	AAA	14,950,000	5.780	5/5/04	6/26/01	15,166,924.50	5.22	206,426.28	15,016,730.07	15,084,744.35
FHLMC NOTES (CALLABLE)	3134A3NY8	AAA	11,670,000	5.700	5/6/04	6/7/01	11,803,038.00	5.27	157,058.75	11,708,911.86	11,786,700.00
FHLB NOTES (CALLABLE)	3133MEQV6	AAA	10,000,000	5.010	5/10/04	5/10/01	9,978,125.00	5.09	112,725.00	9,983,124.20	10,084,375.00
FNMA BENCHMARK NOTES	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	59,375.00	5,065,831.50	5,218,750.00
FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000	5.625	5/14/04	11/16/01	10,499,500.00	3.52	118,750.00	10,459,227.10	10,437,500.00
FHLMC NOTES (CALLABLE)	312923K20	AAA	7,000,000	5.200	5/24/04	5/24/01	6,989,570.00	5.25	67,744.44	6,991,819.38	7,063,063.00
FFCB NOTES	31331R7H2	AAA	6,200,000	6.400	6/21/04	1/7/02	6,556,500.00	3.92	44,088.89	6,547,211.90	6,571,429.60
FHLB BULLETS	313390NB8	AAA	6,000,000	7.360	7/1/04	12/10/01	6,483,480.00	4.01	36,800.00	6,458,062.86	6,496,875.00
FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000	6.550	7/16/04	11/29/01	12,306,480.00	5.49	32,750.00	12,223,458.24	12,251,250.00
FHLB TAP NOTES	3133MGU53	AAA	6,155,000	4.625	8/13/04	10/25/01	6,323,154.60	3.59	131,263.92	6,308,077.37	6,274,253.13
FNMA BENCHMARK NOTES	31359MEX7	AAA	10,000,000	6.500	8/15/04	12/27/01	10,603,000.00	4.06	299,722.22	10,582,873.80	10,640,625.00
FHLMC NOTES (CALLABLE)	312923LZ6	AAA	9,000,000	5.375	9/9/04	5/31/01	8,994,375.00	5.39	190,812.50	8,997,179.31	9,155,925.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
<i>FNMA NOTES (CALLABLE)</i>	31364K3K4	AAA	10,000,000	5.510	9/9/04	11/14/01	10,256,800.00	4.53	217,338.89	10,190,308.10	10,212,500.00
<i>FHLB NOTES</i>	3133MHTT1	AAA	10,000,000	4.070	10/15/04	1/25/02	10,054,579.94	3.86	119,838.89	10,054,294.70	10,043,750.00
<i>FHLB NOTES</i>	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,008,350.00	3.57	58,906.25	5,007,499.95	4,964,062.50
<i>FHLB NOTES</i>	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,009,450.00	3.56	58,906.25	5,008,487.10	4,964,062.50
<i>FHLB NOTES (CALLABLE)</i>	3133MES51	AAA	10,000,000	5.250	11/15/04	5/15/01	9,990,625.00	5.28	110,833.33	9,992,397.90	10,093,750.00
<i>FHLB TAP NOTES</i>	3133MJUS7	AAA	10,000,000	3.375	11/15/04	11/15/01	10,036,300.00	3.25	71,250.00	10,033,847.30	9,850,000.00
<i>FHLB TAP ISSUE</i>	3133MKEC7	AAA	5,000,000	4.125	11/15/04	12/10/01	4,991,850.00	4.18	34,947.92	4,992,259.95	5,023,437.50
<i>FHLB NOTES (CALLABLE)</i>	3133MCGN9	AAA	10,000,000	6.850	11/16/04	4/24/01	10,251,562.50	4.39	142,708.33	10,070,101.60	10,143,750.00
<i>FNMA NOTES (CALLABLE)</i>	3136F03B6	AAA	5,000,000	3.550	11/19/04	11/19/01	5,004,296.88	3.52	35,500.00	5,003,878.35	4,950,000.00
<i>FNMA NOTES (CALLABLE)</i>	3136F03B6	AAA	10,000,000	3.550	11/19/04	11/19/01	10,018,750.00	3.48	71,000.00	10,016,922.80	9,900,000.00
<i>FNMA NOTES (CALLABLE)</i>	31364KZE3	AAA	5,000,000	6.750	11/22/04	1/30/02	5,178,700.00	5.36	64,687.50	5,178,092.70	5,185,937.50
<i>FHLMC NOTES (CALLABLE)</i>	312923R98	AAA	10,000,000	5.250	12/20/04	6/20/01	9,995,312.50	5.26	59,791.67	9,996,075.60	10,216,970.00
<i>FHLB TAP NOTES</i>	3133MAUN7	AAA	9,185,000	7.125	2/15/05	12/29/00	9,625,237.05	5.80	301,765.52	9,519,622.40	9,982,946.88
<i>FHLB TAP NOTES</i>	3133MAUN7	AAA	10,000,000	7.125	2/15/05	5/31/01	10,569,500.00	5.40	328,541.67	10,477,380.60	10,868,750.00
<i>FHLB TAP NOTES</i>	3133MBH42	AAA	10,000,000	7.250	5/13/05	5/3/01	10,694,200.00	5.31	153,055.56	10,576,682.60	10,918,750.00
<i>FNMA NOTES (CALLABLE)</i>	31364KPT1	AAA	4,000,000	7.875	6/6/05	8/8/01	4,133,720.00	6.86	48,125.00	4,056,568.00	4,082,500.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBQH3	AAA	9,000,000	7.400	6/28/05	6/21/01	9,313,380.00	6.40	61,050.00	9,126,824.85	9,199,687.50
<i>FNMA NOTES (CALLABLE)</i>	31359MFY4	AAA	5,000,000	7.300	7/19/05	8/14/01	5,164,550.00	6.34	12,166.67	5,083,265.65	5,123,437.50
<i>FNMA NOTES (CALLABLE)</i>	31359MFY4	AAA	10,000,000	7.300	7/19/05	8/17/01	10,321,500.00	6.36	24,333.33	10,164,175.50	10,246,875.00
<i>FHLB NOTES (CALLABLE)</i>	3133MBU39	AAA	5,000,000	7.250	7/26/05	10/23/01	5,172,400.00	6.20	5,034.72	5,111,073.45	5,128,125.00
<i>FNMA NOTES (CALLABLE)</i>	31364KVF4	AAA	10,000,000	7.125	9/19/05	9/26/01	10,398,500.00	5.98	261,250.00	10,258,464.50	10,321,875.00
<i>FHLB NOTES (CALLABLE)</i>	3133MCMC6	AAA	15,000,000	6.500	12/27/05	12/27/00	14,987,400.00	6.52	92,083.33	14,989,826.10	15,581,250.00
<i>FHLMC NOTES (CALLABLE)</i>	312923XE0	AAA	10,920,000	5.650	4/25/06	5/1/01	10,885,056.00	5.72	164,528.00	10,889,840.05	11,207,862.12
<i>FHLMC NOTES (CALLABLE)</i>	312923ZY4	AAA	10,000,000	5.700	5/9/06	5/9/01	10,038,300.00	5.61	129,833.33	10,010,562.50	10,091,120.00
<i>FHLB NOTES (CALLABLE)</i>	3133MEUX7	AAA	11,350,000	5.520	5/17/06	5/17/01	11,335,131.50	5.55	128,784.67	11,336,995.73	11,662,125.00
			1,230,718,000				1,246,407,404.40	5.12	20,422,437.72	1,241,427,780.60	1,261,075,359.32
FED AGY DN											
<i>FNMA DISC NOTE</i>	313589TK9	AAA	10,000,000		2/22/02	3/7/01	9,553,644.45	4.78	0.00	9,973,370.80	9,989,295.30
<i>FNMA DISC NOTE</i>	313589VD2	AAA	20,000,000		4/5/02	4/12/01	19,146,269.44	4.48	0.00	19,849,762.40	19,937,460.20
<i>FHLMC DISC NOTE</i>	313397YP0	AAA	10,000,000		6/26/02	7/3/01	9,624,100.00	3.93	0.00	9,847,750.00	9,925,371.10
<i>FHLMC DISC NOTE</i>	313397YR6	AAA	10,000,000		6/28/02	7/3/01	9,624,000.00	3.91	0.00	9,846,466.70	9,924,276.80
<i>FNMA DISC NOTE</i>	313589R39	AAA	5,000,000		11/29/02	12/17/01	4,893,972.22	2.25	0.00	4,908,027.80	4,910,154.80
			55,000,000				52,841,986.11	4.12	0.00	54,425,377.70	54,686,558.20

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

(Excluding Cash/MoneyFund)

SECURITY TYPE DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PURCHASE DATE	ORIGINAL COST	YTM AT COST	ACCRUED INTEREST	AMORTIZED COST	MARKET VALUE
MNY MKT MUTUAL FUNDS											
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	33,000,000			1/22/02	33,000,000.00	0.00	0.00	33,000,000.00	33,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	15,000,000			1/28/02	15,000,000.00	0.00	0.00	15,000,000.00	15,000,000.00
FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	79,000,000			1/29/02	79,000,000.00	0.00	0.00	79,000,000.00	79,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	50,000,000			9/10/01	50,000,000.00	0.00	0.00	50,000,000.00	50,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	40,000,000			9/21/01	40,000,000.00	0.00	0.00	40,000,000.00	40,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	5,000,000			10/5/01	5,000,000.00	0.00	0.00	5,000,000.00	5,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	3,000,000			10/9/01	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00
FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	2,000,000			10/31/01	2,000,000.00	0.00	0.00	2,000,000.00	2,000,000.00
			227,000,000				227,000,000.00	0.00	0.00	227,000,000.00	227,000,000.00
MUNI BOND/NOTE											
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	88,642.50	2,745,325.00	2,857,601.00
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	36,795.00	1,143,428.36	1,186,174.00
SAN BERNARDINO COUNTY CALIFORN MUN	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	267,600.00	8,307,321.12	8,626,720.00
			11,750,000				12,268,199.00	5.48	393,037.50	12,196,074.48	12,670,495.00
REPO AGREEMENT											
MORGAN STANLEY DW TRIPARTY REPO AG	RE0098955	A-1+	200,000,000	1.945	2/1/02	1/31/02	200,000,000.00	1.95	10,805.56	200,000,000.00	200,000,800.00
			200,000,000				200,000,000.00	1.95	10,805.56	200,000,000.00	200,000,800.00
US TSY BOND/NOTE											
US TREASURY NOTES	9128272P6	AAA	10,000,000	6.625	3/31/02	5/20/99	10,292,187.50	5.50	225,686.81	10,017,373.00	10,078,125.00
US TREASURY NOTES	9128273J9	AAA	7,000,000	5.875	9/30/02	9/28/01	7,238,437.50	2.43	140,096.15	7,156,863.07	7,179,375.00
US TREASURY NOTES	9128276L1	AAA	5,000,000	6.000	9/30/02	10/1/01	5,172,656.25	2.47	102,197.80	5,114,514.10	5,131,250.00
			22,000,000				22,703,281.25	3.83	467,980.76	22,288,750.17	22,388,750.00
TOTAL SECURITIES			2,049,707,000				2,066,707,733.22	3.94 %	25,230,900.18	2,062,330,717.51	2,084,381,176.02

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
CERT OF DEPOSIT										
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0NL8	1.710	3/25/02	99.984	14,997,618.00	(2,382.00)	(2,382.00)	0.14	1.82
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GH4	1.800	4/15/02	99.994	9,999,416.80	(583.20)	(583.20)	0.20	1.82
12,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TCY1	4.270	4/30/02	100.586	12,070,314.00	70,314.00	70,314.00	0.24	1.83
10,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TFE2	4.200	5/22/02	100.702	10,070,177.00	70,177.00	70,177.00	0.30	1.86
10,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TFH5	4.160	5/24/02	100.701	10,070,131.00	70,131.00	70,131.00	0.31	1.86
10,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKP8	4.010	6/7/02	100.730	10,073,016.00	72,679.60	72,044.19	0.34	1.88
20,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKU7	3.980	6/13/02	100.751	20,150,186.00	149,481.00	148,236.68	0.36	1.88
15,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606THG5	3.970	7/2/02	100.844	15,126,612.00	126,612.00	126,612.00	0.41	1.91
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V3J3	3.570	9/5/02	100.902	10,090,211.00	90,211.00	90,211.00	0.59	2.03
10,000,000	RABOBANK (NY) CERT DEPOS	74977DYP4	2.450	10/11/02	100.228	10,022,815.00	22,815.00	22,815.00	0.69	2.10
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V5Q5	2.420	10/18/02	100.203	10,020,286.00	20,286.00	20,286.00	0.70	2.12
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GJ0	2.250	11/18/02	100.034	10,003,397.00	3,397.00	3,397.00	0.79	2.20
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0KS6	2.620	11/27/02	100.313	15,046,875.00	46,875.00	46,875.00	0.81	2.23
COLLAT CD										
10,000,000	CITIZENS BUSINESS BANK COLLATERAL	RE0095977	2.020	6/10/02	100.048	10,004,790.00	4,790.00	4,790.00	0.35	1.88
COMMERCIAL PAPER										
10,000,000	SWEETWATER CAPITAL CORP COMM P	87047NBF7		2/15/02	99.925	9,992,485.80	496.90	44,558.02	0.04	1.80
5,511,000	SWEETWATER CAPITAL CORP COMM P	87047NC17		3/1/02	99.854	5,502,978.79	2,608.91	50,824.02	0.08	1.81
5,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JC68		3/6/02	99.829	4,991,462.10	(287.90)	11,212.10	0.09	1.81
5,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JC76		3/7/02	99.824	4,991,209.80	(762.40)	1,362.58	0.10	1.81
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JCL5		3/20/02	99.758	9,975,847.90	(652.10)	16,847.90	0.13	1.82
5,450,000	BP AMOCO CAPITAL COMM PAPER	05562DCS7		3/26/02	99.728	5,435,179.92	4,837.75	51,942.42	0.15	1.82
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JCU5		3/28/02	99.718	9,971,792.50	(707.50)	16,792.50	0.15	1.82
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JD34		4/3/02	99.687	9,968,737.80	7,032.20	81,737.80	0.17	1.82
CORPORATE NOTE										
8,500,000	NORWEST FINANCIAL INC. SR NOTES	669383CD1	7.950	5/15/02	101.571	8,633,501.00	105,002.97	(8,279.00)	0.29	2.41
10,000,000	MERRILL LYNCH & CO MTN	59018SUT9	6.810	6/13/02	101.687	10,168,710.00	119,282.90	(11,290.00)	0.36	2.14
2,500,000	DUPONT CORP NOTES	263534BE8	6.500	9/1/02	102.695	2,567,365.00	36,043.21	2,980.00	0.57	1.82
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	102.285	4,848,318.48	48,993.55	(13,452.12)	0.57	2.55
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	102.272	4,699,416.78	54,549.88	(746.77)	0.60	2.65
5,900,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GVK7	6.700	10/1/02	102.937	6,073,259.40	96,441.25	5,943.40	0.65	2.22
10,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	102.890	10,289,040.00	169,722.72	36,590.00	0.66	2.24

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
4,550,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GWA8	5.375	1/15/03	102.669	4,671,421.30	62,677.03	38,949.62	0.93	2.52
1,693,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUN2	7.000	2/3/03	104.342	1,766,501.60	24,437.08	5,546.17	0.95	2.59
11,989,000	GENERAL ELECTRIC CAPITAL CORP CO	423328BN2	7.875	5/15/03	106.452	12,762,566.25	33,871.17	(16,243.41)	1.22	2.73
10,811,000	GENERAL ELECTRIC CAPITAL CORP CO	36962GUX0	7.500	6/5/03	106.406	11,503,574.28	58,087.92	14,152.14	1.28	2.61
FED AGY BOND/NOTE										
10,000,000	FFCB DESIGNATED BONDS	31331HP27	6.625	2/1/02	100.000	10,000,000.00	0.00	26,500.00	0.00	0.00
6,200,000	FHLB GLOBAL NOTES	3133MAQJ1	6.750	2/1/02	100.000	6,200,000.00	0.00	(102,548.00)	0.00	0.00
9,700,000	FHLB NOTES	3133M7K88	5.015	2/11/02	100.094	9,709,093.75	9,842.11	81,067.75	0.03	1.46
5,500,000	FHLB NOTES	3133M7LY0	5.070	2/11/02	100.094	5,505,156.25	7,273.86	161,411.25	0.03	1.50
9,300,000	FNMA NOTES	3135863E7	7.500	2/11/02	100.122	9,311,379.48	10,038.05	(73,808.52)	0.03	2.71
10,000,000	FHLB TAP NOTES	3133MAT74	6.750	2/15/02	100.188	10,018,750.00	19,697.40	64,850.00	0.04	1.74
5,000,000	FHLB NOTES	3133M7TT3	5.240	2/25/02	100.219	5,010,937.50	11,490.40	33,287.50	0.07	1.83
15,000,000	FHLB GLOBAL NOTES	3133M7VB9	5.125	2/26/02	100.219	15,032,812.50	50,335.95	532,012.50	0.07	1.85
5,000,000	FHLB NOTES	3133M84A9	5.505	3/15/02	100.438	5,021,875.00	21,312.00	9,825.00	0.12	1.84
10,000,000	FNMA NOTES	31364CZY7	6.670	3/27/02	100.733	10,073,300.00	48,554.30	(423,600.00)	0.16	1.87
8,362,000	FNMA NOTES	31364CG93	6.820	4/29/02	101.189	8,461,424.18	63,875.40	(368,847.82)	0.24	1.88
5,000,000	FFCB DESIGNATED BONDS	31331HWT0	5.250	5/1/02	100.813	5,040,625.00	54,725.50	169,075.00	0.25	1.94
15,000,000	FHLB GLOBAL NOTES	3133MBER4	6.750	5/1/02	101.188	15,178,125.00	184,300.20	225,535.20	0.25	1.92
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	5.500	5/15/02	101.031	20,206,250.00	262,422.30	648,804.34	0.29	1.87
10,000,000	FHLB NOTES	3133M8SU9	5.435	5/17/02	101.031	10,103,125.00	136,672.10	359,564.76	0.29	1.87
7,500,000	FHLB NOTES	3133MFW38	3.760	6/28/02	100.781	7,558,593.75	64,936.35	73,593.75	0.41	1.81
25,000,000	STUDENT LOAN MARKET ASSOCI AGEN	86387SCN8	3.750	7/1/02	100.863	25,215,725.00	224,463.25	236,490.00	0.42	1.65
15,000,000	FFCB NOTES	31331LAW8	3.750	7/2/02	100.750	15,112,500.00	113,217.60	114,195.00	0.42	1.93
5,000,000	FNMA NOTES	31364C2C1	6.410	7/8/02	101.938	5,096,880.00	106,369.40	143,430.00	0.43	1.91
10,000,000	FHLB GLOBAL NOTES	3133MBUK1	6.875	7/18/02	102.281	10,228,125.00	20,133.70	(106,675.00)	0.46	1.90
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	102.156	25,539,062.50	596,097.25	820,044.67	0.52	1.95
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	102.688	15,403,125.00	389,652.60	350,195.16	0.52	1.95
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	102.563	46,153,125.00	735,326.95	186,775.00	0.52	1.93
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	102.500	10,762,500.00	114,947.18	(52,500.00)	0.52	1.93
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	102.781	10,278,125.00	171,303.70	14,625.00	0.57	1.96
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	102.623	5,131,125.00	106,182.90	73,225.00	0.67	2.05
38,165,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	102.938	39,286,096.88	955,151.55	1,238,029.93	0.69	2.02
7,000,000	FNMA BENCHMARK NOTES	31359MGG2	6.375	10/15/02	103.031	7,212,187.50	11,909.66	(60,042.50)	0.69	2.01
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	103.250	10,325,000.00	370,703.70	466,816.14	0.77	2.06
10,000,000	FHLB GLOBAL NOTES	3133MCHF5	6.375	11/15/02	103.344	10,334,375.00	184,836.00	58,615.00	0.77	2.07
15,000,000	FHLB TAP NOTES	3133MCJJ5	6.375	11/15/02	103.344	15,501,562.50	427,841.55	332,212.50	0.77	2.07

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
5,010,000	FHLB NOTES	3133M2UD7	5.905	12/23/02	103.313	5,175,956.25	104,322.08	57,199.17	0.87	2.14
18,000,000	FNMA NOTES	3135866A2	6.800	1/10/03	104.250	18,765,000.00	446,058.18	(551,880.00)	0.92	2.21
15,000,000	FHLB NOTES	3133M2B22	5.660	1/13/03	103.219	15,482,812.50	663,033.30	989,362.50	0.93	2.21
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	103.125	4,408,593.75	196,943.78	313,827.75	0.95	2.23
6,250,000	FHLB NOTES	3133M23D7	5.610	1/23/03	103.250	6,453,125.00	290,962.19	452,000.00	0.96	2.22
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	102.719	7,703,906.25	223,809.08	242,081.25	0.96	2.24
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	102.750	35,962,500.00	923,041.70	901,650.00	0.99	2.29
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	104.813	5,240,625.00	119,731.00	40,625.00	0.98	2.28
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	102.438	10,499,843.75	127,434.36	(13,068.75)	0.53	4.01
10,000,000	FNMA NOTES (CALLABLE)	31364K4E7	5.000	3/12/03	100.344	10,034,375.00	3,525.80	(58,925.00)	0.12	4.66
10,775,000	FHLB NOTES	3133M3A47	5.785	3/17/03	103.719	11,175,695.31	314,634.48	247,801.90	1.08	2.41
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	105.781	32,638,804.69	1,105,042.24	601,711.44	1.23	2.65
5,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	102.313	5,115,625.00	107,655.10	104,150.00	1.24	2.65
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	106.000	10,600,000.00	275,124.10	113,100.00	1.22	2.60
10,000,000	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	4.820	6/12/03	101.031	10,103,125.00	100,824.00	96,875.00	0.36	4.02
25,000,000	FHLMC NOTES	3134A4FF6	4.500	6/15/03	102.375	25,593,750.00	590,223.96	588,800.00	1.32	2.72
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	104.250	20,850,000.00	579,835.00	460,500.00	1.40	2.74
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	105.781	14,608,390.63	519,120.81	347,908.43	1.43	3.00
25,000,000	FNMA NOTES (CALLABLE)	31364K3G3	5.300	8/28/03	100.250	25,062,500.00	64,845.35	59,187.50	0.08	5.12
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	103.645	10,364,490.00	271,465.20	227,690.00	1.51	3.02
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	103.375	15,506,250.00	440,291.95	409,300.00	1.53	2.97
5,000,000	FNMA NOTES (CALLABLE)	31364KUU2	7.000	9/15/03	100.625	5,031,250.00	17,138.05	(76,500.00)	0.12	6.57
5,000,000	FNMA NOTES (CALLABLE)	31364K6K1	5.100	9/22/03	100.438	5,021,875.00	21,619.40	20,092.95	0.14	4.81
10,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	105.250	10,525,000.00	226,744.00	134,000.00	1.67	3.31
15,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	105.438	15,815,625.00	286,356.35	147,625.00	1.68	3.21
10,000,000	FNMA BENCHMARK NOTES	31359MLR2	3.125	11/15/03	100.000	10,000,000.00	30,146.40	33,000.00	1.72	3.12
10,000,000	FHLMC REFERENCE NOTES	3134A4JH8	3.250	12/15/03	99.875	9,987,500.00	38,059.30	41,200.00	1.80	3.31
5,000,000	FHLB NOTES	3133M74R4	5.215	1/12/04	103.250	5,162,500.00	133,708.60	125,800.00	1.84	3.47
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	102.906	5,145,312.50	135,837.85	133,312.50	1.86	3.44
7,500,000	FHLMC REF NOTES	3134A4JN5	3.250	1/15/04	99.719	7,478,906.25	(21,093.75)	(21,093.75)	1.85	3.39
10,640,000	FHLB NOTES	3133M7J64	5.100	2/5/04	103.031	10,962,525.00	267,716.02	253,152.20	1.86	3.52
5,535,000	FHLB NOTES (CALLABLE)	3133MCYP4	5.570	2/5/04	100.031	5,536,729.69	593.08	(47,144.36)	0.01	5.54
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	103.188	51,593,750.00	1,356,426.60	1,280,600.00	1.88	3.60
5,000,000	FHLMC NOTES	3134A1NV8	6.313	2/26/04	105.656	5,282,812.50	538.00	(25,487.50)	1.90	3.45
6,350,000	FHLMC NOTES (CALLABLE)	312923JQ9	5.520	2/27/04	100.250	6,365,875.00	8,051.11	(38,290.50)	0.07	5.38
6,043,000	FNMA NOTES (CALLABLE)	3136F0ZE5	4.450	3/4/04	101.438	6,129,868.13	36,827.62	9,517.73	0.58	3.72

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
5,000,000	FNMA BENCHMARK NOTES	31359MHJ5	4.750	3/15/04	102.531	5,126,562.50	(16,716.20)	(18,137.50)	1.98	3.50
10,000,000	FHLB NOTES	3133M8BP8	5.460	3/29/04	103.781	10,378,125.00	277,957.10	253,925.00	2.00	3.62
18,268,000	FNMA NOTES (CALLABLE)	31359MHR7	5.125	4/7/04	102.094	18,650,486.25	90,139.81	(27,915.31)	0.67	4.10
5,000,000	FNMA NOTES (CALLABLE)	31359MHS5	5.050	4/8/04	102.063	5,103,125.00	26,396.75	(1,875.00)	0.67	4.05
10,000,000	FHLB NOTES (CALLABLE)	3133MBBG1	7.375	4/12/04	101.063	10,106,250.00	41,628.90	(163,281.25)	0.20	6.83
5,000,000	FFCB NOTES	31331LFS2	5.100	4/26/04	103.031	5,151,562.50	140,067.95	136,562.50	2.08	3.67
10,000,000	FNMA NOTES (CALLABLE)	31364KMQ0	7.270	5/3/04	101.344	10,134,375.00	66,840.70	(146,925.00)	0.26	6.60
14,950,000	FNMA NOTES (CALLABLE)	31364GM63	5.780	5/5/04	100.901	15,084,744.35	68,014.28	(82,180.15)	0.26	5.34
11,670,000	FHLMC NOTES (CALLABLE)	3134A3NY8	5.700	5/6/04	101.000	11,786,700.00	77,788.14	(16,338.00)	0.26	5.21
10,000,000	FHLB NOTES (CALLABLE)	3133MEQV6	5.010	5/10/04	100.844	10,084,375.00	101,250.80	106,250.00	0.28	4.61
15,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	104.375	15,656,250.00	131,191.40	71,096.80	2.12	3.61
7,000,000	FHLMC NOTES (CALLABLE)	312923K20	5.200	5/24/04	100.901	7,063,063.00	71,243.62	73,493.00	0.31	4.77
6,200,000	FFCB NOTES	31331R7H2	6.400	6/21/04	105.991	6,571,429.60	24,217.70	14,929.60	2.21	3.75
6,000,000	FHLB BULLETS	313390NB8	7.360	7/1/04	108.281	6,496,875.00	38,812.14	13,395.00	2.21	3.74
12,000,000	FHLB NOTES (CALLABLE)	3133M9BZ4	6.550	7/16/04	102.094	12,251,250.00	27,791.76	(55,230.00)	0.46	5.62
6,155,000	FHLB TAP NOTES	3133MGU53	4.625	8/13/04	101.938	6,274,253.13	(33,824.24)	(48,901.47)	2.33	3.81
10,000,000	FNMA BENCHMARK NOTES	31359MEX7	6.500	8/15/04	106.406	10,640,625.00	57,751.20	37,625.00	2.28	3.82
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	101.733	9,155,925.00	158,745.69	161,550.00	0.59	4.65
10,000,000	FNMA NOTES (CALLABLE)	31364K3K4	5.510	9/9/04	102.125	10,212,500.00	22,191.90	(44,300.00)	0.59	4.63
10,000,000	FHLB NOTES	3133MHTT1	4.070	10/15/04	100.438	10,043,750.00	(10,544.70)	(10,829.94)	2.51	3.89
10,000,000	FHLB NOTES	3133MJ2A7	3.625	10/15/04	99.281	9,928,125.00	(87,862.05)	(89,675.00)	2.48	3.90
10,000,000	FHLB NOTES (CALLABLE)	3133MES51	5.250	11/15/04	100.938	10,093,750.00	101,352.10	103,125.00	0.29	4.88
10,000,000	FHLB TAP NOTES	3133MJUS7	3.375	11/15/04	98.500	9,850,000.00	(183,847.30)	(186,300.00)	2.62	3.94
5,000,000	FHLB TAP ISSUE	3133MKEC7	4.125	11/15/04	100.469	5,023,437.50	31,177.55	31,587.50	2.59	3.94
10,000,000	FHLB NOTES (CALLABLE)	3133MCGN9	6.850	11/16/04	101.438	10,143,750.00	73,648.40	(107,812.50)	0.29	6.27
15,000,000	FNMA NOTES (CALLABLE)	3136F03B6	3.550	11/19/04	99.000	14,850,000.00	(170,801.15)	(173,046.88)	2.62	3.92
5,000,000	FNMA NOTES (CALLABLE)	31364KZE3	6.750	11/22/04	103.719	5,185,937.50	7,844.80	7,237.50	0.79	5.30
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	102.170	10,216,970.00	220,894.40	221,657.50	0.86	4.43
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	108.688	20,851,696.88	854,693.88	656,959.83	2.67	4.05
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	109.188	10,918,750.00	342,067.40	224,550.00	2.90	4.22
4,000,000	FNMA NOTES (CALLABLE)	31364KPT1	7.875	6/6/05	102.063	4,082,500.00	25,932.00	(51,220.00)	0.35	7.16
9,000,000	FHLB NOTES (CALLABLE)	3133MBQH3	7.400	6/28/05	102.219	9,199,687.50	72,862.65	(113,692.50)	0.41	6.65
15,000,000	FNMA NOTES (CALLABLE)	31359MFY4	7.300	7/19/05	102.469	15,370,312.50	122,871.35	(115,737.50)	0.46	6.49
5,000,000	FHLB NOTES (CALLABLE)	3133MBU39	7.250	7/26/05	102.563	5,128,125.00	17,051.55	(44,275.00)	0.48	6.41
10,000,000	FNMA NOTES (CALLABLE)	31364KVF4	7.125	9/19/05	103.219	10,321,875.00	63,410.50	(76,625.00)	0.61	6.11
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	103.875	15,581,250.00	591,423.90	593,850.00	0.88	5.38

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

PAR	DESCRIPTION	CUSIP	COUPON	MATURITY DATE	MARKET PRICE	MARKET VALUE	UNREAL G/(L) ON BOOK	UNREAL G/(L) ON COST	DURATION	YTM AT MKT
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	102.636	11,207,862.12	318,022.07	322,806.12	1.18	4.95
10,000,000	FHLMC NOTES (CALLABLE)	312923ZY4	5.700	5/9/06	100.911	10,091,120.00	80,557.50	52,820.00	0.27	5.45
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	102.750	11,662,125.00	325,129.27	326,993.50	2.12	4.80
FED AGY DN										
10,000,000	FNMA DISC NOTE	313589TK9		2/22/02	99.893	9,989,295.30	15,924.50	435,650.85	0.06	1.75
20,000,000	FNMA DISC NOTE	313589VD2		4/5/02	99.687	19,937,460.20	87,697.80	791,190.76	0.17	1.76
10,000,000	FHLMC DISC NOTE	313397YP0		6/26/02	99.254	9,925,371.10	77,621.10	301,271.10	0.40	1.85
10,000,000	FHLMC DISC NOTE	313397YR6		6/28/02	99.243	9,924,276.80	77,810.10	300,276.80	0.40	1.86
5,000,000	FNMA DISC NOTE	313589R39		11/29/02	98.203	4,910,154.80	2,127.00	16,182.58	0.82	2.18
MNY MKT MUTUAL FUNDS										
127,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	127,000,000.00	0.00		0.00	0.00
100,000,000	FEDERATED PRIME OBLIGATION MUTU	60934N203			1.000	100,000,000.00	0.00		0.00	0.00
							0.00		0.00	0.00
MUNI BOND/NOTE										
11,750,000	SAN BERNARDINO COUNTY CALIFORNIA	796825AK3	6.690	8/1/05	107.834	12,670,495.00	474,420.52	402,296.00	3.03	4.25
REPO AGREEMENT										
200,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0098955	1.945	2/1/02	100.000	200,000,800.00	800.00	800.00	0.00	1.80
US TSY BOND/NOTE										
10,000,000	US TREASURY NOTES	9128272P6	6.625	3/31/02	100.781	10,078,125.00	60,752.00	(214,062.50)	0.16	1.75
7,000,000	US TREASURY NOTES	9128273J9	5.875	9/30/02	102.563	7,179,375.00	22,511.93	(59,062.50)	0.64	1.96
5,000,000	US TREASURY NOTES	9128276L1	6.000	9/30/02	102.625	5,131,250.00	16,735.90	(41,406.25)	0.64	1.98
SUBTOTALS						2,084,381,176.02	22,050,458.51	17,673,442.80	0.76	2.86
ACCRUED INTEREST ON INVESTMENTS							25,230,900.18			
TOTAL MARKET VALUE OF INVESTMENTS							2,109,612,076.20			

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
1/1/02	1/1/02	INTEREST	FHLB BULLETS	313390NB8	AAA	6,000,000.00	7.360	7/1/04	0.00	220,800.00	220,800.00
1/1/02	1/1/02	INTEREST	STUDENT LOAN MARKET ASSOCI AGENCY NOI	86387SCN8	AAA	25,000,000.00	3.750	7/1/02	0.00	473,958.33	473,958.33
1/2/02	1/2/02	INTEREST	FFCB NOTES	31331LAW8	AAA	15,000,000.00	3.750	7/2/02	0.00	281,250.00	281,250.00
1/8/02	1/8/02	INTEREST	FNMA NOTES	31364C2C1	AAA	5,000,000.00	6.410	7/8/02	0.00	160,250.00	160,250.00
1/10/02	1/10/02	INTEREST	FNMA NOTES	3135866A2	AAA	18,000,000.00	6.800	1/10/03	0.00	612,000.00	612,000.00
1/12/02	1/12/02	INTEREST	FHLB NOTES	3133M74R4	AAA	5,000,000.00	5.215	1/12/04	0.00	130,375.00	130,375.00
1/13/02	1/13/02	INTEREST	FHLB NOTES	3133M2B22	AAA	15,000,000.00	5.660	1/13/03	0.00	424,500.00	424,500.00
1/15/02	1/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	20,000,000.00	5.750	7/15/03	0.00	575,000.00	575,000.00
1/15/02	1/15/02	INTEREST	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000.00	5.000	1/15/04	0.00	125,000.00	125,000.00
1/15/02	1/15/02	INTEREST	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GWA8	AAA	4,550,000.00	5.375	1/15/03	0.00	122,281.25	122,281.25
1/16/02	1/16/02	INTEREST	FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000.00	6.550	7/16/04	0.00	393,000.00	393,000.00
1/18/02	1/18/02	INTEREST	FHLMC NOTES (CALLABLE)	3129232Q7	AAA	6,000,000.00	5.330	1/18/05	0.00	159,900.00	159,900.00
1/18/02	1/18/02	INTEREST	FHLB GLOBAL NOTES	3133MBUK1	AAA	10,000,000.00	6.875	7/18/02	0.00	343,750.00	343,750.00
1/19/02	1/19/02	INTEREST	FNMA NOTES (CALLABLE)	31359MFY4	AAA	15,000,000.00	7.300	7/19/05	0.00	547,500.00	547,500.00
1/21/02	1/21/02	INTEREST	FHLB GLOBAL BONDS	3133M22B2	AAA	4,275,000.00	5.500	1/21/03	0.00	117,562.50	117,562.50
1/22/02	1/22/02	INTEREST	FHLB GLOBAL NOTES	3133M7DR4	AAA	20,000,000.00	4.875	1/22/02	0.00	487,500.00	487,500.00
1/23/02	1/23/02	INTEREST	FHLB NOTES	3133M23D7	AAA	6,250,000.00	5.610	1/23/03	0.00	175,312.50	175,312.50
1/23/02	1/23/02	INTEREST	FNMA NOTES (CALLABLE)	3136F0SU7	AAA	8,500,000.00	5.050	1/23/04	0.00	214,625.00	214,625.00
1/26/02	1/26/02	INTEREST	FHLB NOTES (CALLABLE)	3133MBU39	AAA	5,000,000.00	7.250	7/26/05	0.00	181,250.00	181,250.00
1/31/02	1/31/02	INTEREST	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	0.00			0.00	168,551.82	168,551.82
1/31/02	1/31/02	INTEREST	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	0.00			0.00	168,927.10	168,927.10
									0.00	6,083,293.50	6,083,293.50
1/2/02	1/2/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	14,000,000.00			(14,000,000.00)	0.00	(14,000,000.00)
1/2/02	1/2/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097247	A-1+	150,000,000.00	1.945	1/3/02	(150,000,000.00)	0.00	(150,000,000.00)
1/3/02	1/3/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	12,000,000.00			(12,000,000.00)	0.00	(12,000,000.00)
1/3/02	1/3/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097254	A-1+	150,000,000.00	1.883	1/4/02	(150,000,000.00)	0.00	(150,000,000.00)
1/4/02	1/4/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	14,000,000.00			(14,000,000.00)	0.00	(14,000,000.00)
1/4/02	1/4/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097296	A-1+	150,000,000.00	1.820	1/7/02	(150,000,000.00)	0.00	(150,000,000.00)
1/4/02	1/7/02	BUY	FFCB NOTES	31331R7H2	AAA	6,200,000.00	6.400	6/21/04	(6,556,500.00)	(17,635.56)	(6,574,135.56)
1/7/02	1/7/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097395	A-1+	150,000,000.00	1.820	1/8/02	(150,000,000.00)	0.00	(150,000,000.00)
1/8/02	1/8/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097460	A-1+	150,000,000.00	1.758	1/9/02	(150,000,000.00)	0.00	(150,000,000.00)
1/4/02	1/9/02	BUY	GENERAL ELECTRIC CAPITAL CORP CORPORA	423328BN2	AAA	3,545,000.00	7.875	5/15/03	(3,776,414.30)	(41,875.31)	(3,818,289.61)
1/9/02	1/9/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097551	A-1+	150,000,000.00	1.758	1/10/02	(150,000,000.00)	0.00	(150,000,000.00)
1/7/02	1/10/02	BUY	GENERAL ELECTRIC CAPITAL CORP CORPORA	36962GUX0	AAA	2,311,000.00	7.500	6/5/03	(2,455,992.14)	(16,851.04)	(2,472,843.18)
1/10/02	1/10/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097593	A-1+	150,000,000.00	1.820	1/11/02	(150,000,000.00)	0.00	(150,000,000.00)

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
1/11/02	1/11/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	52,000,000.00			(52,000,000.00)	0.00	(52,000,000.00)
1/11/02	1/11/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097700	A-1+	150,000,000.00	1.820	1/14/02	(150,000,000.00)	0.00	(150,000,000.00)
1/14/02	1/14/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097791	A-1+	150,000,000.00	1.820	1/15/02	(150,000,000.00)	0.00	(150,000,000.00)
1/15/02	1/15/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097783	A-1+	150,000,000.00	1.883	1/16/02	(150,000,000.00)	0.00	(150,000,000.00)
1/16/02	1/16/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097940	A-1+	150,000,000.00	1.820	1/17/02	(150,000,000.00)	0.00	(150,000,000.00)
1/17/02	1/17/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098039	A-1+	150,000,000.00	1.758	1/18/02	(150,000,000.00)	0.00	(150,000,000.00)
1/18/02	1/18/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098138	A-1+	150,000,000.00	1.758	1/22/02	(150,000,000.00)	0.00	(150,000,000.00)
1/22/02	1/22/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	52,000,000.00			(52,000,000.00)	0.00	(52,000,000.00)
1/22/02	1/22/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098229	A-1+	150,000,000.00	1.883	1/23/02	(150,000,000.00)	0.00	(150,000,000.00)
1/22/02	1/23/02	BUY	FHLMC REF NOTES	3134A4JN5	AAA	7,500,000.00	3.250	1/15/04	(7,500,000.00)	(6,093.75)	(7,506,093.75)
1/22/01	1/23/02	BUY	FNMA BENCHMARK NOTES	31359MHJ5	AAA	5,000,000.00	4.750	3/15/04	(5,144,700.00)	(84,444.44)	(5,229,144.44)
1/23/02	1/23/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JC76	A-1+	5,000,000.00		3/7/02	(4,989,847.22)	0.00	(4,989,847.22)
1/22/02	1/23/02	BUY	TORONTO DOMINION CERT DEPOS	8911A0NL8	A-1+	15,000,000.00	1.710	3/25/02	(15,000,000.00)	0.00	(15,000,000.00)
1/23/02	1/23/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098286	A-1+	150,000,000.00	1.883	1/24/02	(150,000,000.00)	0.00	(150,000,000.00)
1/24/02	1/24/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098369	A-1+	150,000,000.00	1.883	1/25/02	(150,000,000.00)	0.00	(150,000,000.00)
1/24/02	1/25/02	BUY	FHLB NOTES	3133MHTT1	AAA	10,000,000.00	4.070	10/15/04	(10,054,579.94)	(113,055.56)	(10,167,635.50)
1/25/02	1/25/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098542	A-1+	150,000,000.00	1.820	1/28/02	(150,000,000.00)	0.00	(150,000,000.00)
1/28/02	1/28/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	15,000,000.00			(15,000,000.00)	0.00	(15,000,000.00)
1/28/02	1/28/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098658	A-1+	150,000,000.00	1.883	1/29/02	(150,000,000.00)	0.00	(150,000,000.00)
1/29/02	1/29/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	79,000,000.00			(79,000,000.00)	0.00	(79,000,000.00)
1/29/02	1/29/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098740	A-1+	200,000,000.00	1.883	1/30/02	(200,000,000.00)	0.00	(200,000,000.00)
1/29/02	1/30/02	BUY	FNMA NOTES (CALLABLE)	31364KZE3	AAA	5,000,000.00	6.750	11/22/04	(5,178,700.00)	(63,750.00)	(5,242,450.00)
1/25/02	1/30/02	BUY	GENERAL ELECTRIC CAPITAL CORP CORPORA	423328BN2	AAA	1,000,000.00	7.875	5/15/03	(1,062,550.00)	(16,406.25)	(1,078,956.25)
1/30/02	1/30/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098849	A-1+	200,000,000.00	1.883	1/31/02	(200,000,000.00)	0.00	(200,000,000.00)
1/31/02	1/31/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098955	A-1+	200,000,000.00	1.945	2/1/02	(200,000,000.00)	0.00	(200,000,000.00)
									(3,599,719,283.60)	(360,111.91)	3,600,079,395.51
1/18/02	1/18/02	CALL	FHLMC NOTES (CALLABLE)	3129232Q7	AAA	6,000,000.00	5.330	1/18/05	6,000,000.00	0.00	6,000,000.00
1/23/02	1/23/02	CALL	FNMA NOTES (CALLABLE)	3136F0SU7	AAA	8,500,000.00	5.050	1/23/04	8,500,000.00	0.00	8,500,000.00
									14,500,000.00	0.00	14,500,000.00
1/2/02	1/2/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097130	A-1+	200,000,000.00	1.945	1/2/02	200,000,000.00	21,611.11	200,021,611.11
1/3/02	1/3/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BA35	A-1	15,000,000.00		1/3/02	15,000,000.00	0.00	15,000,000.00
1/3/02	1/3/02	MATURITY	SWEETWATER CAPITAL CORP COMM PAPER	87047NA35	A-1+	4,329,000.00		1/3/02	4,329,000.00	0.00	4,329,000.00
1/3/02	1/3/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097247	A-1+	150,000,000.00	1.945	1/3/02	150,000,000.00	8,104.17	150,008,104.17
1/4/02	1/4/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BA43	A-1	20,000,000.00		1/4/02	20,000,000.00	0.00	20,000,000.00
1/4/02	1/4/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097254	A-1+	150,000,000.00	1.883	1/4/02	150,000,000.00	7,843.75	150,007,843.75
1/7/02	1/7/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097296	A-1+	150,000,000.00	1.820	1/7/02	150,000,000.00	22,750.00	150,022,750.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
1/8/02	1/8/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097395	A-1+	150,000,000.00	1.820	1/8/02	150,000,000.00	7,583.33	150,007,583.33
1/9/02	1/9/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BA92	A-1	20,000,000.00		1/9/02	20,000,000.00	0.00	20,000,000.00
1/9/02	1/9/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097460	A-1+	150,000,000.00	1.758	1/9/02	150,000,000.00	7,322.92	150,007,322.92
1/10/02	1/10/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JAA1	A-1+	10,000,000.00		1/10/02	10,000,000.00	0.00	10,000,000.00
1/10/02	1/10/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097551	A-1+	150,000,000.00	1.758	1/10/02	150,000,000.00	7,322.92	150,007,322.92
1/11/02	1/11/02	MATURITY	KOCH INDUSTRIES COMM PAPER	50000BAB6	A-1+	10,000,000.00		1/11/02	10,000,000.00	0.00	10,000,000.00
1/11/02	1/11/02	MATURITY	MORGAN STANLEY DW COMM PAPER	61745BAB3	A-1+	10,000,000.00		1/11/02	10,000,000.00	0.00	10,000,000.00
1/11/02	1/11/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097593	A-1+	150,000,000.00	1.820	1/11/02	150,000,000.00	7,583.33	150,007,583.33
1/14/02	1/14/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097700	A-1+	150,000,000.00	1.820	1/14/02	150,000,000.00	22,750.00	150,022,750.00
1/15/02	1/15/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JAF0	A-1+	10,000,000.00		1/15/02	10,000,000.00	0.00	10,000,000.00
1/15/02	1/15/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097791	A-1+	150,000,000.00	1.820	1/15/02	150,000,000.00	7,583.33	150,007,583.33
1/16/02	1/16/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097783	A-1+	150,000,000.00	1.883	1/16/02	150,000,000.00	7,843.75	150,007,843.75
1/17/02	1/17/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JAH6	A-1+	10,000,000.00		1/17/02	10,000,000.00	0.00	10,000,000.00
1/17/02	1/17/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0097940	A-1+	150,000,000.00	1.820	1/17/02	150,000,000.00	7,583.33	150,007,583.33
1/18/02	1/18/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098039	A-1+	150,000,000.00	1.758	1/18/02	150,000,000.00	7,322.92	150,007,322.92
1/22/02	1/22/02	MATURITY	FHLB GLOBAL NOTES	3133M7DR4	AAA	20,000,000.00	4.875	1/22/02	20,000,000.00	0.00	20,000,000.00
1/22/02	1/22/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098138	A-1+	150,000,000.00	1.758	1/22/02	150,000,000.00	29,291.67	150,029,291.67
1/23/02	1/23/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098229	A-1+	150,000,000.00	1.883	1/23/02	150,000,000.00	7,843.75	150,007,843.75
1/24/02	1/24/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098286	A-1+	150,000,000.00	1.883	1/24/02	150,000,000.00	7,843.75	150,007,843.75
1/25/02	1/25/02	MATURITY	FNMA DISC NOTE	313589SF1	AAA	10,000,000.00		1/25/02	10,000,000.00	0.00	10,000,000.00
1/25/02	1/25/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098369	A-1+	150,000,000.00	1.883	1/25/02	150,000,000.00	7,843.75	150,007,843.75
1/28/02	1/28/02	MATURITY	FHLB DISC NOTE	313385SJ6	AAA	14,000,000.00		1/28/02	14,000,000.00	0.00	14,000,000.00
1/28/02	1/28/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098542	A-1+	150,000,000.00	1.820	1/28/02	150,000,000.00	22,750.00	150,022,750.00
1/29/02	1/29/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098658	A-1+	150,000,000.00	1.883	1/29/02	150,000,000.00	7,843.75	150,007,843.75
1/30/02	1/30/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098740	A-1+	200,000,000.00	1.883	1/30/02	200,000,000.00	10,458.33	200,010,458.33
1/31/02	1/31/02	MATURITY	FHLMC DISC NOTE	313397SM4	AAA	5,963,000.00		1/31/02	5,963,000.00	0.00	5,963,000.00
1/31/02	1/31/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0098849	A-1+	200,000,000.00	1.883	1/31/02	200,000,000.00	10,458.33	200,010,458.33
									3,459,292,000.00	247,538.19	3,459,539,538.19
1/7/02	1/7/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	9,000,000.00			9,000,000.00	0.00	9,000,000.00
1/3/02	1/8/02	SELL	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GVK7	AAA	5,000,000.00	6.700	10/1/02	5,163,900.00	90,263.89	5,254,163.89
1/9/02	1/9/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	33,000,000.00			33,000,000.00	0.00	33,000,000.00
1/10/02	1/10/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	8,000,000.00			8,000,000.00	0.00	8,000,000.00
1/14/02	1/14/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	5,000,000.00			5,000,000.00	0.00	5,000,000.00
1/15/02	1/15/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	17,000,000.00			17,000,000.00	0.00	17,000,000.00
1/16/02	1/16/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	6,000,000.00			6,000,000.00	0.00	6,000,000.00
1/18/02	1/18/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			20,000,000.00	0.00	20,000,000.00
1/16/02	1/22/02	SELL	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GUH5	AAA	3,930,000.00	6.520	10/8/02	4,057,214.10	90,394.37	4,147,608.47

PUBLIC FINANCIAL MANAGEMENT, INC.

Security Transactions & Interest: 76990800 SAN BERNARDINO COUNTY

TRADE	SETTLE	TRAN TYPE	SECURITY DESCRIPTION	CUSIP	S&P RATING	PAR	COUPON	MATURITY DATE	PRINCIPAL AMOUNT	ACCRUED INTEREST	TOTAL
1/23/02	1/23/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	29,000,000.00			29,000,000.00	0.00	29,000,000.00
1/24/02	1/24/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	20,000,000.00			20,000,000.00	0.00	20,000,000.00
1/25/02	1/25/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	40,000,000.00			40,000,000.00	0.00	40,000,000.00
1/30/02	1/30/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	14,000,000.00			14,000,000.00	0.00	14,000,000.00
									210,221,114.10	180,658.26	210,401,772.36

TOTAL SECURITY TRANSACTIONS

90,445,208.54

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
1/4/02	CA	CASH CONTRIB	164,000,000.00
1/11/02	CA	CASH CONTRIB	202,000,000.00
1/18/02	CA	CASH CONTRIB	124,000,000.00
1/22/02	CA	CASH CONTRIB	27,335,599.86
1/25/02	CA	CASH CONTRIB	120,167,635.50
1/28/02	CA	CASH CONTRIB	977,250.00
1/29/02	CA	CASH CONTRIB	128,992,156.25
1/31/02	CA	CASH CONTRIB	200,000,000.00
SUBTOTAL			967,472,641.61
1/1/02	CW	CASH WITHDRAW	(694,758.33)
1/2/02	CW	CASH WITHDRAW	(36,302,861.11)
1/3/02	CW	CASH WITHDRAW	(7,337,104.17)
1/4/02	CW	CASH WITHDRAW	(170,007,843.75)
1/7/02	CW	CASH WITHDRAW	(2,448,614.44)
1/8/02	CW	CASH WITHDRAW	(5,421,997.22)
1/9/02	CW	CASH WITHDRAW	(49,189,033.31)
1/10/02	CW	CASH WITHDRAW	(16,146,479.74)
1/11/02	CW	CASH WITHDRAW	(170,007,583.33)
1/12/02	CW	CASH WITHDRAW	(130,375.00)
1/13/02	CW	CASH WITHDRAW	(424,500.00)
1/14/02	CW	CASH WITHDRAW	(5,022,750.00)
1/15/02	CW	CASH WITHDRAW	(27,829,864.58)
1/16/02	CW	CASH WITHDRAW	(6,400,843.75)
1/17/02	CW	CASH WITHDRAW	(10,007,583.33)
1/18/02	CW	CASH WITHDRAW	(150,510,972.92)
1/19/02	CW	CASH WITHDRAW	(547,500.00)
1/21/02	CW	CASH WITHDRAW	(117,562.50)
1/23/02	CW	CASH WITHDRAW	(5,172,695.84)
1/24/02	CW	CASH WITHDRAW	(20,007,843.75)
1/25/02	CW	CASH WITHDRAW	(160,007,843.75)
1/26/02	CW	CASH WITHDRAW	(181,250.00)
1/30/02	CW	CASH WITHDRAW	(7,689,052.08)
1/31/02	CW	CASH WITHDRAW	(205,973,458.33)
1/31/02	CW	CASH	(168,551.82)
1/31/02	CW	CASH	(168,927.10)
SUBTOTAL			(1,057,917,850.15)

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report: 76990800 SAN BERNARDINO COUNTY

MONTH ENDED: January 31, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
NET CASH ADDITIONS/(WITHDRAWS)			<u>(90,445,208.54)</u>

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
1/2/02	1/2/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097130	200,000,000	1.945	200,000,000.00	0.00	0.00
1/3/02	1/3/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BA35	15,000,000	0.000	15,000,000.00	5,775.00	0.00
1/3/02	1/3/02	MATURITY		SWEETWATER CAPITAL CORP COMM PAPER	87047NA35	4,329,000	0.000	4,329,000.00	8,504.08	0.00
1/3/02	1/3/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097247	150,000,000	1.945	150,000,000.00	0.00	0.00
1/4/02	1/4/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BA43	20,000,000	0.000	20,000,000.00	8,555.55	0.00
1/4/02	1/4/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097254	150,000,000	1.883	150,000,000.00	0.00	0.00
1/7/02	1/7/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097296	150,000,000	1.820	150,000,000.00	0.00	0.00
1/3/02	1/8/02	SELL	FIFO	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GVK7	5,000,000	6.700	5,163,900.00	22,000.00	93,030.87
1/8/02	1/8/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097395	150,000,000	1.820	150,000,000.00	0.00	0.00
1/9/02	1/9/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BA92	20,000,000	0.000	20,000,000.00	13,600.00	0.00
1/9/02	1/9/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097460	150,000,000	1.758	150,000,000.00	0.00	0.00
1/10/02	1/10/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JAA1	10,000,000	0.000	10,000,000.00	22,777.78	0.00
1/10/02	1/10/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097551	150,000,000	1.758	150,000,000.00	0.00	0.00
1/11/02	1/11/02	MATURITY		KOCH INDUSTRIES COMM PAPER	50000BAB6	10,000,000	0.000	10,000,000.00	8,333.33	0.00
1/11/02	1/11/02	MATURITY		MORGAN STANLEY DW COMM PAPER	61745BAB3	10,000,000	0.000	10,000,000.00	26,125.00	0.00
1/11/02	1/11/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097593	150,000,000	1.820	150,000,000.00	0.00	0.00
1/14/02	1/14/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097700	150,000,000	1.820	150,000,000.00	0.00	0.00
1/15/02	1/15/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JAF0	10,000,000	0.000	10,000,000.00	31,472.22	0.00
1/15/02	1/15/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097791	150,000,000	1.820	150,000,000.00	0.00	0.00
1/16/02	1/16/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097783	150,000,000	1.883	150,000,000.00	0.00	0.00
1/17/02	1/17/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JAH6	10,000,000	0.000	10,000,000.00	32,616.67	0.00
1/17/02	1/17/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0097940	150,000,000	1.820	150,000,000.00	0.00	0.00
1/18/02	1/18/02	CALL		FHLMC NOTES (CALLABLE)	3129232Q7	6,000,000	5.330	6,000,000.00	(33,000.00)	0.00
1/18/02	1/18/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098039	150,000,000	1.758	150,000,000.00	0.00	0.00
1/22/02	1/22/02	MATURITY		FHLB GLOBAL NOTES	3133M7DR4	20,000,000	4.875	20,000,000.00	587,634.00	0.00
1/16/02	1/22/02	SELL	SPEC LOT	GENERAL ELECTRIC CAP CORP GLOBAL MTN	36962GUH5	3,930,000	6.520	4,057,214.10	23,069.10	75,155.28
1/22/02	1/22/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098138	150,000,000	1.758	150,000,000.00	0.00	0.00
1/23/02	1/23/02	CALL		FNMA NOTES (CALLABLE)	3136F0SU7	8,500,000	5.050	8,500,000.00	(41,480.00)	0.00
1/23/02	1/23/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098229	150,000,000	1.883	150,000,000.00	0.00	0.00
1/24/02	1/24/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098286	150,000,000	1.883	150,000,000.00	0.00	0.00
1/25/02	1/25/02	MATURITY		FNMA DISC NOTE	313589SF1	10,000,000	0.000	10,000,000.00	466,311.11	0.00
1/25/02	1/25/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098369	150,000,000	1.883	150,000,000.00	0.00	0.00
1/28/02	1/28/02	MATURITY		FHLB DISC NOTE	313385SJ6	14,000,000	0.000	14,000,000.00	590,520.00	0.00
1/28/02	1/28/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098542	150,000,000	1.820	150,000,000.00	0.00	0.00
1/29/02	1/29/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098658	150,000,000	1.883	150,000,000.00	0.00	0.00
1/30/02	1/30/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098740	200,000,000	1.883	200,000,000.00	0.00	0.00
1/31/02	1/31/02	MATURITY		FHLMC DISC NOTE	313397SM4	5,963,000	0.000	5,963,000.00	254,736.05	0.00
1/31/02	1/31/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0098849	200,000,000	1.883	200,000,000.00	0.00	0.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

January 31, 2002

TRADE DATE	SETTLE DATE	TRAN TYPE	SALE METHOD	SECURITY DESCRIPTION	CUSIP	PAR VALUE	COUPON	PRINCIPAL PROCEEDS	REALIZED G/(L) COST	REALIZED G/(L) BOOK
TOTAL GAINS AND LOSSES									<u>2,027,549.89</u>	<u>168,186.15</u>