

Investment Portfolio Information For
SAN BERNARDINO COUNTY

Portfolio #
76990800

CONTENTS

1. Account Summary
2. Detail of Securities Held
3. Fair Market Values & Analytics
4. Security Transactions & Interest
5. Cash Transactions
6. Current Month Gains & Losses
7. Cash/MoneyFund Balances

For The Month Ending
March 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:

March 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>	202,000,000.00	202,000,568.70	202,357,625.10	9.73	3.11	2.17	0.43
<i>COLLAT CD</i>	10,000,000.00	10,000,000.00	10,003,234.00	0.48	2.02	1.84	0.19
<i>COMMERCIAL PAPER</i>	105,000,000.00	104,821,847.30	104,820,620.25	5.04	1.92	1.83	0.09
<i>CORPORATE NOTE</i>	82,793,000.00	84,784,225.17	85,004,775.38	4.09	4.06	2.81	0.71
<i>FED AGY BOND/NOTE</i>	1,242,383,000.00	1,253,287,484.53	1,263,650,891.23	60.74	4.87	3.69	1.03
<i>FED AGY DN</i>	55,000,000.00	54,696,588.95	54,788,240.85	2.63	3.58	1.88	0.19
<i>MUNI BOND/NOTE</i>	11,750,000.00	12,176,516.63	12,435,612.50	0.60	5.48	4.77	2.95
<i>REPO AGREEMENT</i>	150,000,000.00	150,000,000.00	150,000,705.00	7.21	1.97	1.80	0.00
<i>US TSY BOND/NOTE</i>	12,000,000.00	12,205,269.47	12,224,375.00	0.59	2.45	2.15	0.49
TOTAL SECURITIES	1,870,926,000.00	1,883,972,500.75	1,895,286,079.31	91.11	4.19 %	3.17 %	0.80
<i>MNY MKT MUTUAL FUNDS</i>	185,000,000.00	185,000,000.00	185,000,000.00				
TOTAL INVESTMENTS	2,055,926,000.00	2,068,972,500.75	2,080,286,079.31				
<i>ACCRUED INTEREST</i>		23,246,685.43	23,246,685.43				
TOTAL PORTFOLIO	2,055,926,000.00	\$2,092,219,186.18	\$2,103,532,764.74				

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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											
RABOBANK (NY) CERT DEPOS	7497T1GH4	A-1+	10,000,000	1.800	4/15/02	12/17/01	10,000,000.00	1.80	52,500.00	10,000,000.00	9,999,919.20
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	478,240.00	12,000,000.00	12,023,845.20
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	366,333.33	10,000,000.00	10,033,480.00
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	360,533.33	10,000,000.00	10,034,182.00
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	330,825.00	10,000,178.90	10,039,819.00
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	645,644.44	20,000,389.80	20,084,640.00
CANADIAN IMPERIAL BANK OF CAN CERT D	13606TUH8	A-1+	10,000,000	1.900	6/14/02	3/14/02	10,000,000.00	1.90	9,500.00	10,000,000.00	10,000,858.00
CANADIAN IMPERIAL BANK OF CAN CERT D	13606TUT2	A-1+	10,000,000	1.910	6/14/02	3/15/02	10,000,000.00	1.91	9,019.44	10,000,000.00	10,001,067.00
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	451,587.50	15,000,000.00	15,076,995.00
SOCIETE GENERALE CERT DEPOS	83365V3J3	A-1+	10,000,000	3.570	9/5/02	9/6/01	10,000,000.00	3.57	205,275.00	10,000,000.00	10,060,747.00
RABOBANK (NY) CERT DEPOS	74977DYP4	A-1+	10,000,000	2.450	10/11/02	10/11/01	10,000,000.00	2.45	117,055.56	10,000,000.00	10,008,898.00
SOCIETE GENERALE CERT DEPOS	83365V5Q5	A-1+	10,000,000	2.420	10/18/02	10/18/01	10,000,000.00	2.42	110,916.67	10,000,000.00	10,006,053.00
RABOBANK (NY) CERT DEPOS	7497T1GJ0	A-1+	10,000,000	2.250	11/18/02	12/17/01	10,000,000.00	2.25	65,625.00	10,000,000.00	9,988,807.70
TORONTO DOMINION CERT DEPOS	8911A0KS6	A-1+	15,000,000	2.620	11/27/02	11/28/01	15,000,000.00	2.62	135,366.67	15,000,000.00	15,014,908.50
TORONTO DOMINION CERT DEPOS	8911A0SG4	A-1+	20,000,000	2.740	3/14/03	3/15/02	20,000,000.00	2.74	25,877.78	20,000,000.00	19,985,056.80
SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	A-1+	10,000,000	2.740	3/20/03	3/21/02	10,000,000.00	2.74	8,372.22	10,000,000.00	9,990,701.70
TORONTO DOMINION CERT DEPOS	8911A0SP4	A-1+	10,000,000	2.920	3/21/03	3/22/02	10,000,000.00	2.92	8,111.11	10,000,000.00	10,007,647.00
			202,000,000				202,002,921.13	3.11	3,380,783.05	202,000,568.70	202,357,625.10
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	62,844.44	10,000,000.00	10,003,234.00
			10,000,000				10,000,000.00	2.02	62,844.44	10,000,000.00	10,003,234.00
COMMERCIAL PAPER											
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	9,998,744.40	9,998,499.90
GOLDMAN SACHS GROUP, LP COMM PAPE	38142UD33	A-1+	25,000,000		4/3/02	3/27/02	24,990,861.11	1.88	0.00	24,997,389.00	24,996,249.75
BEAR STEARNS CO. INC. COMM PAPER	07389BD40	A-1	20,000,000		4/4/02	3/27/02	19,991,733.33	1.86	0.00	19,996,900.00	19,995,999.60
GENERAL ELECTRIC CAPITAL CORP COMM	36959JED1	A-1+	20,000,000		5/13/02	3/14/02	19,939,000.00	1.84	0.00	19,957,300.00	19,956,924.20
GENERAL ELECTRIC CAPITAL CORP COMM	36959JFH1	A-1+	10,000,000		6/17/02	3/19/02	9,952,250.00	1.92	0.00	9,959,147.20	9,959,472.10
MORGAN STANLEY DW COMM PAPER	61745BFK8	A-1+	10,000,000		6/19/02	3/21/02	9,952,000.00	1.93	0.00	9,957,866.70	9,958,264.80
MORGAN STANLEY DW COMM PAPER	61745BFQ5	A-1+	10,000,000		6/24/02	3/26/02	9,951,250.00	1.96	0.00	9,954,500.00	9,955,209.90
			105,000,000				104,664,094.44	1.92	0.00	104,821,847.30	104,820,620.25
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	255,283.33	8,512,056.91	8,555,581.50

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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
MERRILL LYNCH & CO MTN	59018SUT9	AA-	10,000,000	6.810	6/13/02	1/26/01	10,180,000.00	5.43	257,266.67	10,027,055.60	10,091,670.00
WELLS FARGO CORPORATE NOTES	949740CF9	A+	4,740,000	6.500	9/3/02	6/11/01	4,861,770.60	4.32	23,963.33	4,782,671.09	4,814,745.06
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	2,825,000	6.375	9/15/02	5/10/01	2,894,692.75	4.46	8,004.17	2,849,080.35	2,869,993.78
NORWEST FINANCIAL INC SR NOTES	669383DM0	A+	1,770,000	6.375	9/15/02	5/22/01	1,805,470.80	4.78	5,015.00	1,782,590.25	1,798,190.79
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	14,488.89	5,047,460.65	5,108,110.00
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	14,488.89	5,043,355.70	5,108,110.00
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	51,629.86	4,598,603.87	4,645,695.60
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	19,093.28	1,734,018.00	1,752,431.07
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,108,050.00	2.77	106,631.94	5,094,298.20	5,068,615.00
WAL MART STORES INC. NOTES	931142BK8	AA	5,000,000	4.625	4/15/03	2/5/02	5,109,200.00	2.75	106,631.94	5,095,298.25	5,068,615.00
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	5,694,000	7.875	5/15/03	12/18/01	6,073,732.86	3.00	169,396.50	5,997,858.08	5,983,369.08
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	1,750,000	7.875	5/15/03	12/26/01	1,866,112.50	2.95	52,062.50	1,844,373.63	1,838,935.00
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	2,745,000	7.875	5/15/03	1/9/02	2,924,358.30	2.90	81,663.75	2,894,609.58	2,884,500.90
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	800,000	7.875	5/15/03	1/9/02	852,056.00	2.92	23,800.00	843,422.98	840,656.00
GENERAL ELECTRIC CAPITAL CORP CORPO	423328BN2	AAA	1,000,000	7.875	5/15/03	1/30/02	1,062,550.00	2.90	29,750.00	1,054,493.37	1,050,820.00
WAL MART STORES INC. CORPORATE NOTE	931142AQ6	AA	1,915,000	6.500	6/1/03	2/14/02	2,006,288.05	2.73	41,491.67	1,997,259.36	1,981,525.19
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	3,000,000	7.500	6/5/03	12/18/01	3,186,930.00	3.11	72,500.00	3,150,982.38	3,148,311.00
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	5,500,000	7.500	6/5/03	12/26/01	5,846,500.00	3.00	132,916.67	5,784,082.70	5,771,903.50
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	2,311,000	7.500	6/5/03	1/10/02	2,455,992.14	2.90	55,849.17	2,433,108.94	2,425,248.91
GENERAL ELECTRIC CAPITAL CORP CORPO	36962GUX0	AAA	4,000,000	7.500	6/5/03	2/26/02	4,235,160.00	2.77	96,666.67	4,217,545.28	4,197,748.00
			82,793,000				85,756,521.11	4.06	1,618,594.23	84,784,225.17	85,004,775.38
FED AGY BOND/NOTE											
FNMA NOTES	31364CG93	AAA	8,362,000	6.820	4/29/02	11/12/98	8,830,272.00	5.04	240,788.44	8,373,310.94	8,392,655.09
FFCB DESIGNATED BONDS	31331HWT0	AAA	5,000,000	5.250	5/1/02	12/3/99	4,871,550.00	6.41	109,375.00	4,995,299.85	5,012,500.00
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,297.30	6.92	210,937.50	7,498,970.92	7,528,125.00
FHLB GLOBAL NOTES	3133MBER4	AAA	7,500,000	6.750	5/1/02	4/27/00	7,476,292.50	6.92	210,937.50	7,498,970.70	7,528,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/3/99	9,794,845.66	6.42	207,777.78	9,989,146.50	10,040,625.00
FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	AAA	10,000,000	5.500	5/15/02	12/29/99	9,762,600.00	6.59	207,777.78	9,987,088.20	10,040,625.00
FHLB NOTES	3133M8SU9	AAA	10,000,000	5.435	5/17/02	12/29/99	9,743,560.24	6.61	202,302.78	9,985,441.80	10,040,625.00
FHLB NOTES	3133MFW38	AAA	7,500,000	3.760	6/28/02	7/9/01	7,485,000.00	3.97	72,850.00	7,496,246.17	7,530,468.75
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	140,625.00	14,999,589.45	15,071,610.00
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	93,750.00	9,995,167.70	10,047,740.00
FFCB NOTES	31331LAW8	AAA	15,000,000	3.750	7/2/02	7/2/01	14,998,305.00	3.76	139,062.50	14,999,567.55	15,060,937.50

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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</i>	31364C2C1	AAA	5,000,000	6.410	7/8/02	4/14/00	4,953,450.00	6.86	73,893.06	4,994,137.15	5,057,430.00
<i>FHLB GLOBAL NOTES</i>	3133MBUK1	AAA	10,000,000	6.875	7/18/02	10/18/01	10,334,800.00	2.34	139,409.72	10,133,263.90	10,140,625.00
<i>FHLB TAP NOTES</i>	3133M9FE7	AAA	25,000,000	6.000	8/15/02	10/20/99	24,719,017.83	6.43	191,666.67	24,960,516.00	25,351,562.50
<i>FHLB TAP NOTES</i>	3133MBC88	AAA	15,000,000	7.000	8/15/02	4/17/00	15,052,929.84	6.84	134,166.67	15,009,327.90	15,267,187.50
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	15,000,000	6.750	8/15/02	11/8/00	15,055,350.00	6.52	129,375.00	15,012,562.80	15,253,125.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,312,500.00	4.17	86,250.00	10,093,948.70	10,168,750.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/11/01	10,308,400.00	4.21	86,250.00	10,092,732.80	10,168,750.00
<i>FHLB TAP NOTES</i>	3133MBXZ5	AAA	10,000,000	6.750	8/15/02	5/24/01	10,290,100.00	4.29	86,250.00	10,089,778.90	10,168,750.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A35B8	AAA	10,500,000	6.625	8/15/02	6/15/01	10,815,000.00	3.96	88,885.42	10,602,060.94	10,670,625.00
<i>FFCB DESIGNATED BONDS</i>	31331H4G9	AAA	10,000,000	6.750	9/3/02	3/9/01	10,263,500.00	4.89	56,250.00	10,076,858.80	10,190,625.00
<i>FNMA NOTES</i>	31364FDF5	AAA	5,000,000	5.900	10/10/02	2/15/01	5,057,900.00	5.16	140,125.00	5,019,041.90	5,092,560.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	25,000,000	6.250	10/15/02	5/8/00	24,408,750.00	7.32	720,486.11	24,860,674.75	25,531,250.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	8,165,000	6.250	10/15/02	10/12/01	8,465,716.95	2.53	235,310.76	8,326,608.13	8,338,506.25
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A3T48	AAA	5,000,000	6.250	10/15/02	11/20/01	5,173,600.00	2.34	144,097.22	5,104,103.70	5,106,250.00
<i>FNMA BENCHMARK NOTES</i>	31359MGG2	AAA	7,000,000	6.375	10/15/02	10/29/01	7,272,230.00	2.26	205,770.83	7,153,352.50	7,153,125.00
<i>FHLB TAP NOTES</i>	3133MACZ0	AAA	10,000,000	6.250	11/15/02	4/17/00	9,858,183.86	6.86	236,111.11	9,963,746.60	10,234,375.00
<i>FHLB GLOBAL NOTES</i>	3133MCHF5	AAA	10,000,000	6.375	11/15/02	5/24/01	10,275,760.00	4.42	240,833.33	10,118,382.90	10,243,750.00
<i>FHLB TAP NOTES</i>	3133MCJ5	AAA	15,000,000	6.375	11/15/02	12/29/00	15,169,350.00	5.73	361,250.00	15,058,423.65	15,365,625.00
<i>FHLB NOTES</i>	3133MKBU0	AAA	15,000,000	2.450	12/17/02	3/14/02	15,003,900.00	2.41	125,562.50	15,003,706.35	14,994,000.00
<i>FHLB NOTES</i>	3133M2UD7	AAA	5,010,000	5.905	12/23/02	5/15/01	5,118,757.08	4.49	80,534.36	5,060,291.73	5,128,987.50
<i>FNMA NOTES</i>	3135866A2	AAA	18,000,000	6.800	1/10/03	10/28/98	19,316,880.00	4.85	275,400.00	18,263,209.68	18,562,500.00
<i>FHLB NOTES</i>	3133M2B22	AAA	15,000,000	5.660	1/13/03	3/13/00	14,493,450.00	6.99	183,950.00	14,850,825.90	15,342,187.50
<i>FHLB GLOBAL BONDS</i>	3133M22B2	AAA	4,275,000	5.500	1/21/03	2/7/00	4,094,766.00	7.11	45,718.75	4,222,315.11	4,368,515.63
<i>FHLB NOTES</i>	3133M23D7	AAA	6,250,000	5.610	1/23/03	2/7/00	6,001,125.00	7.12	66,229.17	6,176,867.25	6,392,578.13
<i>FFCB DESIGNATED BONDS</i>	31331LDY1	AAA	7,500,000	5.000	2/3/03	2/15/01	7,461,825.00	5.28	62,500.00	7,483,356.97	7,635,937.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	2/9/01	9,971,700.00	5.15	63,888.89	9,987,494.10	10,184,375.00
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	2/15/01	4,982,600.00	5.18	31,944.44	4,992,219.50	5,092,187.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	3/28/01	5,018,350.00	4.79	31,944.44	5,008,817.70	5,092,187.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	5,000,000	5.000	2/14/03	4/3/01	5,023,200.00	4.73	31,944.44	5,011,198.45	5,092,187.50
<i>FHLB TAP NOTES</i>	3133MD6M0	AAA	10,000,000	5.000	2/14/03	5/18/01	10,065,000.00	4.60	63,888.89	10,033,468.00	10,184,375.00
<i>FHLMC GLOBAL REFERENCE NOTES</i>	3134A33D6	AAA	5,000,000	7.000	2/15/03	5/15/01	5,200,000.00	4.59	44,722.22	5,101,795.65	5,176,562.50
<i>FHLB NOTES (CALLABLE)</i>	3133M9MZ2	AAA	10,250,000	6.421	2/19/03	6/7/01	10,512,912.50	4.83	76,784.46	10,335,475.46	10,416,562.50
<i>FHLB NOTES</i>	3133M3A47	AAA	6,275,000	5.785	3/17/03	1/12/01	6,339,569.75	5.27	14,117.01	6,304,599.36	6,441,679.69

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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 NOTES	3133M3A47	AAA	4,500,000	5.785	3/17/03	3/27/01	4,588,323.66	4.73	10,123.75	4,544,080.47	4,619,531.25
FHLB TAP NOTES	3133MBHK6	AAA	15,000,000	7.250	5/15/03	12/20/00	15,464,850.00	5.85	410,833.33	15,225,461.55	15,670,312.50
FHLB TAP NOTES	3133MBHK6	AAA	10,855,000	7.250	5/15/03	1/11/01	11,323,393.25	5.26	297,306.39	11,086,632.13	11,340,082.81
FHLB TAP NOTES	3133MBHK6	AAA	5,000,000	7.250	5/15/03	4/12/01	5,248,850.00	4.72	136,944.44	5,136,574.85	5,223,437.50
FHLB TAP NOTES	3133MEUD1	AAA	5,000,000	4.500	5/15/03	6/18/01	5,011,475.00	4.37	85,000.00	5,006,965.05	5,078,125.00
FHLMC GLOBAL REFERENCE NOTES	3134A34H6	AAA	10,000,000	7.375	5/15/03	5/29/01	10,486,900.00	4.74	278,611.11	10,284,003.30	10,468,750.00
FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	AAA	10,000,000	4.820	6/12/03	6/12/01	10,006,250.00	4.79	145,938.89	10,001,247.10	10,053,125.00
FHLMC REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	99,375.00	7,494,254.25	7,607,812.50
FHLMC REFERENCE NOTES	3134A4FF6	AAA	7,500,000	4.500	6/15/03	6/15/01	7,490,625.00	4.57	99,375.00	7,494,254.25	7,607,812.50
FHLMC REFERENCE NOTES	3134A4FF6	AAA	10,000,000	4.500	6/15/03	6/18/01	10,023,700.00	4.37	132,500.00	10,014,597.80	10,143,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/21/01	10,195,900.00	4.78	121,388.89	10,120,123.30	10,293,750.00
FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	AAA	10,000,000	5.750	7/15/03	5/29/01	10,193,600.00	4.78	121,388.89	10,119,855.90	10,293,750.00
FHLB TAP NOTES	3133MBY84	AAA	13,810,000	6.875	8/15/03	1/26/01	14,260,482.20	5.49	121,317.01	14,059,982.95	14,435,765.63
FFCB NOTES	31331RZU2	AAA	10,000,000	5.375	9/8/03	4/11/01	10,136,800.00	4.76	34,340.28	10,083,686.20	10,261,500.00
FHLB GLOBAL NOTES	3133M5QB9	AAA	5,000,000	5.125	9/15/03	3/5/01	5,012,350.00	5.02	11,388.89	5,007,346.70	5,120,312.50
FHLB GLOBAL NOTES	3133M5QB9	AAA	10,000,000	5.125	9/15/03	4/11/01	10,084,600.00	4.75	22,777.78	10,052,084.90	10,240,625.00
FHLMC REFERENCE NOTES	3134A4HG2	AAA	10,000,000	3.500	9/15/03	3/21/02	10,012,600.00	3.41	15,555.56	10,012,369.90	10,006,250.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	6/29/01	10,391,000.00	4.61	240,833.33	10,271,477.30	10,415,625.00
FHLB TAP NOTES	3133MABA6	AAA	10,000,000	6.375	11/14/03	3/1/02	10,534,300.00	3.12	240,833.33	10,508,969.10	10,415,625.00
FHLB TAP NOTES	3133MKFC6	AAA	5,000,000	3.125	11/14/03	3/4/02	4,994,500.00	3.19	51,215.28	4,994,771.30	4,962,500.00
FHLB TAP NOTES	3133MKFC6	AAA	10,000,000	3.125	11/14/03	3/4/02	9,989,000.00	3.19	102,430.56	9,989,542.60	9,925,000.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	10,000,000	6.375	11/15/03	6/11/01	10,362,500.00	4.77	240,833.33	10,246,948.10	10,431,250.00
FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	AAA	5,000,000	6.375	11/15/03	9/28/01	5,305,500.00	3.38	120,416.67	5,234,666.45	5,215,625.00
FNMA BENCHMARK NOTES	31359MLR2	AAA	10,000,000	3.125	11/15/03	11/29/01	9,967,000.00	3.30	111,111.11	9,972,615.20	9,925,000.00
FHLMC REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	12/18/01	9,946,300.00	3.53	93,888.89	9,953,823.20	9,928,125.00
FHLMC REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/8/02	9,972,425.93	3.41	93,888.89	9,973,465.40	9,928,125.00
FHLMC REFERENCE NOTES	3134A4JH8	AAA	10,000,000	3.250	12/15/03	3/15/02	9,947,500.00	3.56	93,888.89	9,948,853.20	9,928,125.00
FHLMC REFERENCE NOTES	3134A4JH8	AAA	5,000,000	3.250	12/15/03	3/15/02	4,973,750.00	3.56	46,944.44	4,974,426.60	4,964,062.50
FHLB NOTES	3133M74R4	AAA	5,000,000	5.215	1/12/04	7/5/01	5,036,700.00	4.90	57,220.14	5,026,418.15	5,117,187.50
FHLMC GLOBAL REFERENCE NOTES	3134A2T99	AAA	5,000,000	5.000	1/15/04	7/6/01	5,012,000.00	4.90	52,777.78	5,008,696.85	5,110,937.50
FHLMC REF NOTES	3134A4JN5	AAA	7,500,000	3.250	1/15/04	1/23/02	7,500,000.00	3.25	52,135.42	7,500,000.00	7,434,375.00
FHLB NOTES	3133M7J64	AAA	10,640,000	5.100	2/5/04	6/29/01	10,709,372.80	4.83	84,410.67	10,690,433.49	10,866,100.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	4/12/01	5,035,000.00	4.98	33,541.67	5,023,807.70	5,112,500.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/17/01	10,027,500.00	5.14	67,083.33	10,019,135.40	10,225,000.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	4/26/01	10,087,200.00	4.91	67,083.33	10,059,987.80	10,225,000.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	5/2/01	10,071,000.00	4.97	67,083.33	10,049,247.60	10,225,000.00
FHLB TAP NOTES	3133MD7D9	AAA	5,000,000	5.250	2/13/04	5/3/01	5,034,950.00	4.97	33,541.67	5,024,270.60	5,112,500.00
FHLB TAP NOTES	3133MD7D9	AAA	10,000,000	5.250	2/13/04	7/2/01	10,057,500.00	5.01	67,083.33	10,042,229.20	10,225,000.00
FHLMC NOTES	3134A1NV8	AAA	5,000,000	6.313	2/26/04	11/19/01	5,308,300.00	3.46	30,688.19	5,260,295.40	5,226,562.50
FNMA NOTES (CALLABLE)	3136F0ZE5	AAA	6,043,000	4.450	3/4/04	10/3/01	6,120,350.40	3.89	20,168.51	6,079,042.56	6,090,210.94
FNMA BENCHMARK NOTES	31359MHJ5	AAA	5,000,000	4.750	3/15/04	1/23/02	5,144,700.00	3.34	10,555.56	5,132,525.75	5,082,812.50
FHLB NOTES	3133M8BP8	AAA	10,000,000	5.460	3/29/04	7/5/01	10,124,200.00	4.97	3,033.33	10,092,866.40	10,278,125.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	10,000,000	5.125	4/7/04	10/17/01	10,227,100.00	4.15	247,708.33	10,121,457.10	10,140,625.00
FNMA NOTES (CALLABLE)	31359MHR7	AAA	8,268,000	5.125	4/7/04	10/25/01	8,451,301.56	4.16	204,805.25	8,368,325.81	8,384,268.75
FNMA NOTES (CALLABLE)	31359MHS5	AAA	5,000,000	5.050	4/8/04	10/29/01	5,105,000.00	4.14	121,340.28	5,058,290.10	5,068,750.00
FHLB NOTES (CALLABLE)	3133MBBG1	AAA	10,000,000	7.375	4/12/04	6/13/01	10,269,531.25	6.32	346,215.28	10,010,011.70	10,015,625.00
FFCB NOTES	31331LFS2	AAA	5,000,000	5.100	4/26/04	5/3/01	5,015,000.00	4.99	109,791.67	5,010,684.15	5,103,125.00
FNMA NOTES (CALLABLE)	31364KMQ0	AAA	10,000,000	7.270	5/3/04	4/4/01	10,281,300.00	6.25	298,877.78	10,023,490.20	10,043,750.00
FNMA NOTES (CALLABLE)	31364GM63	AAA	14,950,000	5.780	5/5/04	6/26/01	15,166,924.50	5.22	350,444.61	14,974,136.32	14,996,031.05
FHLMC NOTES (CALLABLE)	3134A3NY8	AAA	11,670,000	5.700	5/6/04	6/7/01	11,803,038.00	5.27	267,923.75	11,684,336.01	11,710,115.63
FHLB NOTES (CALLABLE)	3133MEQV6	AAA	10,000,000	5.010	5/10/04	5/10/01	9,978,125.00	5.09	196,225.00	9,984,293.40	10,031,250.00
FNMA BENCHMARK NOTES	31359MES8	AAA	5,000,000	5.625	5/14/04	5/3/01	5,085,653.20	5.01	106,250.00	5,061,287.35	5,164,062.50
FNMA BENCHMARK NOTES	31359MES8	AAA	10,000,000	5.625	5/14/04	11/16/01	10,499,500.00	3.52	212,500.00	10,427,008.80	10,328,125.00
FHLMC NOTES (CALLABLE)	312923K20	AAA	7,000,000	5.200	5/24/04	5/24/01	6,989,570.00	5.25	128,411.11	6,992,376.23	7,027,650.00
FFCB NOTES	31331R7H2	AAA	6,200,000	6.400	6/21/04	1/7/02	6,556,500.00	3.92	110,222.22	6,523,991.66	6,490,618.80
FHLB GLOBAL NOTES	3133MFVA3	AAA	10,000,000	4.750	6/28/04	3/26/02	10,117,900.00	4.19	122,708.33	10,117,233.60	10,146,875.00
FHLB BULLETS	313390NB8	AAA	6,000,000	7.360	7/1/04	12/10/01	6,483,480.00	4.01	110,400.00	6,427,755.90	6,408,750.00
FHLB NOTES (CALLABLE)	3133M9BZ4	AAA	12,000,000	6.550	7/16/04	11/29/01	12,306,480.00	5.49	163,750.00	12,142,200.72	12,153,750.00
FHLB TAP NOTES	3133M9ER9	AAA	10,000,000	6.250	8/13/04	3/1/02	10,581,700.00	3.74	79,861.11	10,562,675.00	10,446,875.00
FHLB TAP NOTES	3133M9ER9	AAA	15,000,000	6.250	8/13/04	3/15/02	15,712,200.00	4.16	119,791.67	15,699,665.25	15,670,312.50
FHLB TAP NOTES	3133MGU53	AAA	6,155,000	4.625	8/13/04	10/25/01	6,323,154.60	3.59	36,374.34	6,298,422.27	6,214,626.56
FHLB TAP NOTES	3133MGU53	AAA	10,000,000	4.625	8/13/04	3/21/02	10,088,921.23	4.23	59,097.22	10,087,955.10	10,096,875.00
FNMA BENCHMARK NOTES	31359MEX7	AAA	10,000,000	6.500	8/15/04	12/27/01	10,603,000.00	4.06	83,055.56	10,546,387.10	10,518,750.00
FHLMC NOTES (CALLABLE)	312923LZ6	AAA	9,000,000	5.375	9/9/04	5/31/01	8,994,375.00	5.39	29,562.50	8,997,347.97	9,104,931.00
FNMA NOTES (CALLABLE)	31364K3K4	AAA	10,000,000	5.510	9/9/04	11/14/01	10,256,800.00	4.53	33,672.22	10,138,244.60	10,140,625.00
FHLB NOTES	3133MHTT1	AAA	10,000,000	4.070	10/15/04	1/25/02	10,054,579.94	3.86	187,672.22	10,051,442.10	9,934,375.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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 GLOBAL NOTES	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,008,350.00	3.57	89,114.58	5,007,090.20	4,929,687.50
FHLB GLOBAL NOTES	3133MJ2A7	AAA	5,000,000	3.625	10/15/04	10/4/01	5,009,450.00	3.56	89,114.58	5,008,019.35	4,929,687.50
FHLB NOTES (CALLABLE)	3133MES51	AAA	10,000,000	5.250	11/15/04	5/15/01	9,990,625.00	5.28	198,333.33	9,992,821.10	10,037,500.00
FHLB TAP NOTES	3133MJUS7	AAA	10,000,000	3.375	11/15/04	11/15/01	10,036,300.00	3.25	127,500.00	10,031,911.00	9,746,875.00
FHLB TAP ISSUE	3133MKEC7	AAA	5,000,000	4.125	11/15/04	12/10/01	4,991,850.00	4.18	69,322.92	4,992,742.25	4,971,875.00
FHLB TAP ISSUE	3133MKEC7	AAA	10,000,000	4.125	11/15/04	3/4/02	10,055,500.00	3.90	138,645.83	10,054,198.90	9,943,750.00
FHLB NOTES (CALLABLE)	3133MCGN9	AAA	10,000,000	6.850	11/16/04	4/24/01	10,251,562.50	4.39	256,875.00	10,030,043.50	10,059,375.00
FNMA NOTES (CALLABLE)	3136F03B6	AAA	5,000,000	3.550	11/19/04	11/19/01	5,004,296.88	3.52	65,083.33	5,003,529.55	4,901,562.50
FNMA NOTES (CALLABLE)	3136F03B6	AAA	10,000,000	3.550	11/19/04	11/19/01	10,018,750.00	3.48	130,166.67	10,015,400.20	9,803,125.00
FNMA NOTES (CALLABLE)	31364KZE3	AAA	5,000,000	6.750	11/22/04	1/30/02	5,178,700.00	5.36	120,937.50	5,141,655.05	5,135,937.50
FFCB DESIGNATED BONDS	31331LXW3	AAA	10,000,000	3.875	12/15/04	3/6/02	9,968,300.00	3.99	110,868.06	9,969,163.10	9,856,250.00
FHLMC NOTES (CALLABLE)	312923R98	AAA	10,000,000	5.250	12/20/04	6/20/01	9,995,312.50	5.26	147,291.67	9,996,287.20	10,136,480.00
FHLB TAP NOTES	3133MAUN7	AAA	9,185,000	7.125	2/15/05	12/29/00	9,625,237.05	5.80	83,621.77	9,502,647.70	9,822,209.38
FHLB TAP NOTES	3133MAUN7	AAA	10,000,000	7.125	2/15/05	5/31/01	10,569,500.00	5.40	91,041.67	10,453,033.40	10,693,750.00
FHLB TAP NOTES	3133MLRK3	AAA	10,000,000	4.000	2/15/05	2/15/02	9,961,850.00	4.14	51,111.11	9,963,392.90	9,846,875.00
FHLB TAP NOTES	3133MBH42	AAA	10,000,000	7.250	5/13/05	5/3/01	10,694,200.00	5.31	273,888.89	10,549,791.60	10,743,750.00
FNMA NOTES (CALLABLE)	31364KPT1	AAA	4,000,000	7.875	6/6/05	8/8/01	4,133,720.00	6.86	100,625.00	4,029,415.36	4,041,250.00
FHLB NOTES (CALLABLE)	3133MBQH3	AAA	9,000,000	7.400	6/28/05	6/21/01	9,313,380.00	6.40	172,050.00	9,075,059.64	9,115,312.50
FNMA NOTES (CALLABLE)	31359MFY4	AAA	5,000,000	7.300	7/19/05	8/14/01	5,164,550.00	6.34	73,000.00	5,053,527.90	5,076,562.50
FNMA NOTES (CALLABLE)	31359MFY4	AAA	10,000,000	7.300	7/19/05	8/17/01	10,321,500.00	6.36	146,000.00	10,105,541.40	10,153,125.00
FHLB NOTES (CALLABLE)	3133MBU39	AAA	5,000,000	7.250	7/26/05	10/23/01	5,172,400.00	6.20	65,451.39	5,072,991.15	5,081,250.00
FNMA NOTES (CALLABLE)	31364KVF4	AAA	10,000,000	7.125	9/19/05	9/26/01	10,398,500.00	5.98	23,750.00	10,191,044.80	10,228,125.00
FHLB NOTES (CALLABLE)	3133MCMC6	AAA	15,000,000	6.500	12/27/05	12/27/00	14,987,400.00	6.52	254,583.33	14,990,212.20	15,403,125.00
FHLB NOTES (CALLABLE)	3133MCPZ2	AAA	4,250,000	6.280	12/27/05	2/6/02	4,395,222.50	5.29	69,690.56	4,370,516.69	4,354,921.88
FHLMC NOTES (CALLABLE)	312923XE0	AAA	10,920,000	5.650	4/25/06	5/1/01	10,885,056.00	5.72	267,358.00	10,890,890.66	11,052,830.88
FHLMC NOTES (CALLABLE)	312923ZY4	AAA	10,000,000	5.700	5/9/06	5/9/01	10,038,300.00	5.61	224,833.33	10,004,095.70	10,034,020.00
FHLB NOTES (CALLABLE)	3133MEUX7	AAA	11,350,000	5.520	5/17/06	5/17/01	11,335,131.50	5.55	233,204.67	11,337,444.63	11,474,140.63
			1,242,383,000				1,259,948,482.96	4.87	18,018,674.58	1,253,287,484.53	1,263,650,891.23
FED AGY DN											
FNMA DISC NOTE	313589VD2	AAA	20,000,000		4/5/02	4/12/01	19,146,269.44	4.48	0.00	19,990,461.20	19,995,048.80
FHLMC DISC NOTE	313397YA3	AAA	10,000,000		6/13/02	3/15/02	9,953,500.00	1.87	0.00	9,962,283.30	9,962,193.10
FHLMC DISC NOTE	313397YP0	AAA	10,000,000		6/26/02	7/3/01	9,624,100.00	3.93	0.00	9,909,700.00	9,954,971.40
FHLMC DISC NOTE	313397YR6	AAA	10,000,000		6/28/02	7/3/01	9,624,000.00	3.91	0.00	9,908,088.90	9,953,845.20

PUBLIC FINANCIAL MANAGEMENT, INC.

Detail of Securities Held:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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 DISC NOTE</i>	313589R39	AAA	5,000,000		11/29/02	12/17/01	4,893,972.22	2.25	0.00	4,926,055.55	4,922,182.35
			55,000,000				53,241,841.66	3.58	0.00	54,696,588.95	54,788,240.85
MNY MKT MUTUAL FUNDS											
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	1,000,000			3/4/02	1,000,000.00	0.00	0.00	1,000,000.00	1,000,000.00
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	60,000,000			3/27/02	60,000,000.00	0.00	0.00	60,000,000.00	60,000,000.00
<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	24,000,000			3/28/02	24,000,000.00	0.00	0.00	24,000,000.00	24,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	29,000,000			9/21/01	29,000,000.00	0.00	0.00	29,000,000.00	29,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	5,000,000			10/5/01	5,000,000.00	0.00	0.00	5,000,000.00	5,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	3,000,000			10/9/01	3,000,000.00	0.00	0.00	3,000,000.00	3,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	2,000,000			10/31/01	2,000,000.00	0.00	0.00	2,000,000.00	2,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	20,000,000			3/25/02	20,000,000.00	0.00	0.00	20,000,000.00	20,000,000.00
<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	41,000,000			3/27/02	41,000,000.00	0.00	0.00	41,000,000.00	41,000,000.00
			185,000,000				185,000,000.00	0.00	0.00	185,000,000.00	185,000,000.00
MUNI BOND/NOTE											
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	2,650,000	6.690	8/1/05	5/25/01	2,761,618.00	5.55	29,547.50	2,741,149.53	2,804,627.50
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	1,100,000	6.690	8/1/05	6/8/01	1,150,501.00	5.44	12,265.00	1,141,522.94	1,164,185.00
<i>SAN BERNARDINO COUNTY CALIFORN MUN</i>	796825AK3	AAA	8,000,000	6.690	8/1/05	6/14/01	8,356,080.00	5.47	89,200.00	8,293,844.16	8,466,800.00
			11,750,000				12,268,199.00	5.48	131,012.50	12,176,516.63	12,435,612.50
REPO AGREEMENT											
<i>MORGAN STANLEY DW TRIPARTY REPO AG</i>	RE0102229	A-1+	150,000,000	1.970	4/1/02	3/28/02	150,000,000.00	1.97	32,833.33	150,000,000.00	150,000,705.00
			150,000,000				150,000,000.00	1.97	32,833.33	150,000,000.00	150,000,705.00
US TSY BOND/NOTE											
<i>US TREASURY NOTES</i>	9128273J9	AAA	7,000,000	5.875	9/30/02	9/28/01	7,238,437.50	2.43	1,123.63	7,118,647.97	7,129,062.50
<i>US TREASURY NOTES</i>	9128276L1	AAA	5,000,000	6.000	9/30/02	10/1/01	5,172,656.25	2.47	819.67	5,086,621.50	5,095,312.50
			12,000,000				12,411,093.75	2.45	1,943.30	12,205,269.47	12,224,375.00
TOTAL SECURITIES			2,055,926,000				2,075,293,154.05	3.82 %	23,246,685.43	2,068,972,500.75	2,080,286,079.31

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: March 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										
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GH4	1.800	4/15/02	99.999	9,999,919.20	(80.80)	(80.80)	0.04	1.81
12,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TCY1	4.270	4/30/02	100.199	12,023,845.20	23,845.20	23,845.20	0.08	1.81
10,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TFE2	4.200	5/22/02	100.335	10,033,480.00	33,480.00	33,480.00	0.14	1.81
10,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606TFH5	4.160	5/24/02	100.342	10,034,182.00	34,182.00	34,182.00	0.15	1.81
10,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKP8	4.010	6/7/02	100.398	10,039,819.00	39,640.10	38,847.19	0.18	1.83
20,000,000	BNP PARIBAS (NY) CERT DEPOS	05564XKU7	3.980	6/13/02	100.423	20,084,640.00	84,250.20	82,690.68	0.20	1.85
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TUH8	1.900	6/14/02	100.009	10,000,858.00	858.00	858.00	0.20	1.86
10,000,000	CANADIAN IMPERIAL BANK OF CAN CE	13606TUT2	1.910	6/14/02	100.011	10,001,067.00	1,067.00	1,067.00	0.20	1.86
15,000,000	CANADIAN IMPERIAL BANK OF COM CE	13606THG5	3.970	7/2/02	100.513	15,076,995.00	76,995.00	76,995.00	0.25	1.92
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V3J3	3.570	9/5/02	100.607	10,060,747.00	60,747.00	60,747.00	0.43	2.13
10,000,000	RABOBANK (NY) CERT DEPOS	74977DYP4	2.450	10/11/02	100.089	10,008,898.00	8,898.00	8,898.00	0.53	2.26
10,000,000	SOCIETE GENERALE CERT DEPOS	83365V5Q5	2.420	10/18/02	100.061	10,006,053.00	6,053.00	6,053.00	0.54	2.29
10,000,000	RABOBANK (NY) CERT DEPOS	7497T1GJ0	2.250	11/18/02	99.888	9,988,807.70	(11,192.30)	(11,192.30)	0.63	2.41
15,000,000	TORONTO DOMINION CERT DEPOS	8911A0KS6	2.620	11/27/02	100.099	15,014,908.50	14,908.50	14,908.50	0.65	2.45
20,000,000	TORONTO DOMINION CERT DEPOS	8911A0SG4	2.740	3/14/03	99.925	19,985,056.80	(14,943.20)	(14,943.20)	0.94	2.82
10,000,000	SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	2.740	3/20/03	99.907	9,990,701.70	(9,298.30)	(9,298.30)	0.96	2.84
10,000,000	TORONTO DOMINION CERT DEPOS	8911A0SP4	2.920	3/21/03	100.076	10,007,647.00	7,647.00	7,647.00	0.96	2.84
COLLAT CD										
10,000,000	CITIZENS BUSINESS BANK COLLATERAI	RE0095977	2.020	6/10/02	100.032	10,003,234.00	3,234.00	3,234.00	0.19	1.84
COMMERCIAL PAPER										
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JD34		4/3/02	99.985	9,998,499.90	(244.50)	111,499.90	0.01	1.80
25,000,000	GOLDMAN SACHS GROUP, LP COMM PA	38142UD33		4/3/02	99.985	24,996,249.75	(1,139.25)	5,388.64	0.01	1.80
20,000,000	BEAR STEARNS CO. INC. COMM PAPER	07389BD40		4/4/02	99.980	19,995,999.60	(900.40)	4,266.27	0.01	1.80
20,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JED1		5/13/02	99.785	19,956,924.20	(375.80)	17,924.20	0.12	1.81
10,000,000	GENERAL ELECTRIC CAPITAL CORP CO	36959JFH1		6/17/02	99.595	9,959,472.10	324.90	7,222.10	0.21	1.88
10,000,000	MORGAN STANLEY DW COMM PAPER	61745BFK8		6/19/02	99.583	9,958,264.80	398.10	6,264.80	0.22	1.89
10,000,000	MORGAN STANLEY DW COMM PAPER	61745BFQ5		6/24/02	99.552	9,955,209.90	709.90	3,959.90	0.23	1.91
CORPORATE NOTE										
8,500,000	NORWEST FINANCIAL INC. SR NOTES	669383CD1	7.950	5/15/02	100.654	8,555,581.50	43,524.59	(86,198.50)	0.12	2.45
10,000,000	MERRILL LYNCH & CO MTN	59018SUT9	6.810	6/13/02	100.917	10,091,670.00	64,614.40	(88,330.00)	0.20	2.16
4,740,000	WELLS FARGO CORPORATE NOTES	949740CF9	6.500	9/3/02	101.577	4,814,745.06	32,073.97	(47,025.54)	0.42	2.69
4,595,000	NORWEST FINANCIAL INC SR NOTES	669383DM0	6.375	9/15/02	101.593	4,668,184.57	36,513.97	(31,978.98)	0.45	2.81

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: March 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
10,000,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUH5	6.520	10/8/02	102.162	10,216,220.00	125,403.65	(36,230.00)	0.51	2.30
4,550,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GWA8	5.375	1/15/03	102.103	4,645,695.60	47,091.73	13,223.92	0.77	2.65
1,693,000	GENERAL ELECTRIC CAP CORP GLOBAL	36962GUN2	7.000	2/3/03	103.510	1,752,431.07	18,413.07	(8,524.36)	0.81	2.72
10,000,000	WAL MART STORES INC. NOTES	931142BK8	4.625	4/15/03	101.372	10,137,230.00	(52,366.45)	(80,020.00)	0.99	3.26
11,989,000	GENERAL ELECTRIC CAPITAL CORP CO	423328BN2	7.875	5/15/03	105.082	12,598,280.98	(36,476.66)	(180,528.68)	1.05	3.21
1,915,000	WAL MART STORES INC. CORPORATE N	931142AQ6	6.500	6/1/03	103.474	1,981,525.19	(15,734.17)	(24,762.86)	1.10	3.42
14,811,000	GENERAL ELECTRIC CAPITAL CORP CO	36962GUX0	7.500	6/5/03	104.944	15,543,211.41	(42,507.89)	(181,370.73)	1.11	3.18
FED AGY BOND/NOTE										
8,362,000	FNMA NOTES	31364CG93	6.820	4/29/02	100.367	8,392,655.09	19,344.15	(437,616.91)	0.08	1.97
5,000,000	FFCB DESIGNATED BONDS	31331HWT0	5.250	5/1/02	100.250	5,012,500.00	17,200.15	140,950.00	0.09	2.13
15,000,000	FHLB GLOBAL NOTES	3133MBER4	6.750	5/1/02	100.375	15,056,250.00	58,308.38	103,660.20	0.09	2.11
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A3RE8	5.500	5/15/02	100.406	20,081,250.00	105,015.30	523,804.34	0.12	2.08
10,000,000	FHLB NOTES	3133M8SU9	5.435	5/17/02	100.406	10,040,625.00	55,183.20	297,064.76	0.13	2.16
7,500,000	FHLB NOTES	3133MFW38	3.760	6/28/02	100.406	7,530,468.75	34,222.58	45,468.75	0.24	2.03
25,000,000	STUDENT LOAN MARKET ASSOCI AGEN	86387SCN8	3.750	7/1/02	100.477	25,119,350.00	124,592.85	140,115.00	0.25	1.79
15,000,000	FFCB NOTES	31331LAW8	3.750	7/2/02	100.406	15,060,937.50	61,369.95	62,632.50	0.25	2.09
5,000,000	FNMA NOTES	31364C2C1	6.410	7/8/02	101.149	5,057,430.00	63,292.85	103,980.00	0.27	2.07
10,000,000	FHLB GLOBAL NOTES	3133MBUK1	6.875	7/18/02	101.406	10,140,625.00	7,361.10	(194,175.00)	0.30	2.07
25,000,000	FHLB TAP NOTES	3133M9FE7	6.000	8/15/02	101.406	25,351,562.50	391,046.50	632,544.67	0.37	2.16
15,000,000	FHLB TAP NOTES	3133MBC88	7.000	8/15/02	101.781	15,267,187.50	257,859.60	214,257.66	0.37	2.14
45,000,000	FHLB TAP NOTES	3133MBXZ5	6.750	8/15/02	101.688	45,759,375.00	470,351.80	(206,975.00)	0.37	2.15
10,500,000	FHLMC GLOBAL REFERENCE NOTES	3134A35B8	6.625	8/15/02	101.625	10,670,625.00	68,564.06	(144,375.00)	0.37	2.19
10,000,000	FFCB DESIGNATED BONDS	31331H4G9	6.750	9/3/02	101.906	10,190,625.00	113,766.20	(72,875.00)	0.42	2.17
5,000,000	FNMA NOTES	31364FDF5	5.900	10/10/02	101.851	5,092,560.00	73,518.10	34,660.00	0.51	2.32
38,165,000	FHLMC GLOBAL REFERENCE NOTES	3134A3T48	6.250	10/15/02	102.125	38,976,006.25	684,619.67	927,939.30	0.52	2.25
7,000,000	FNMA BENCHMARK NOTES	31359MGG2	6.375	10/15/02	102.188	7,153,125.00	(227.50)	(119,105.00)	0.52	2.25
10,000,000	FHLB TAP NOTES	3133MACZ0	6.250	11/15/02	102.344	10,234,375.00	270,628.40	376,191.14	0.60	2.42
10,000,000	FHLB GLOBAL NOTES	3133MCHF5	6.375	11/15/02	102.438	10,243,750.00	125,367.10	(32,010.00)	0.60	2.39
15,000,000	FHLB TAP NOTES	3133MCJJ5	6.375	11/15/02	102.438	15,365,625.00	307,201.35	196,275.00	0.60	2.39
15,000,000	FHLB NOTES	3133MKBU0	2.450	12/17/02	99.960	14,994,000.00	(9,706.35)	(9,900.00)	0.69	2.49
5,010,000	FHLB NOTES	3133M2UD7	5.905	12/23/02	102.375	5,128,987.50	68,695.77	10,230.42	0.71	2.57
18,000,000	FNMA NOTES	3135866A2	6.800	1/10/03	103.125	18,562,500.00	299,290.32	(754,380.00)	0.75	2.68
15,000,000	FHLB NOTES	3133M2B22	5.660	1/13/03	102.281	15,342,187.50	491,361.60	848,737.50	0.76	2.68
4,275,000	FHLB GLOBAL BONDS	3133M22B2	5.500	1/21/03	102.188	4,368,515.63	146,200.52	273,749.63	0.78	2.72
6,250,000	FHLB NOTES	3133M23D7	5.610	1/23/03	102.281	6,392,578.13	215,710.88	391,453.13	0.79	2.73
7,500,000	FFCB DESIGNATED BONDS	31331LDY1	5.000	2/3/03	101.813	7,635,937.50	152,580.53	174,112.50	0.82	2.79

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: March 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
35,000,000	FHLB TAP NOTES	3133MD6M0	5.000	2/14/03	101.844	35,645,312.50	612,114.75	584,462.50	0.85	2.83
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A33D6	7.000	2/15/03	103.531	5,176,562.50	74,766.85	(23,437.50)	0.85	2.86
10,250,000	FHLB NOTES (CALLABLE)	3133M9MZ2	6.421	2/19/03	101.625	10,416,562.50	81,087.04	(96,350.00)	0.38	4.50
10,775,000	FHLB NOTES	3133M3A47	5.785	3/17/03	102.656	11,061,210.94	212,531.11	133,317.53	0.94	2.95
30,855,000	FHLB TAP NOTES	3133MBHK6	7.250	5/15/03	104.469	32,233,832.81	785,164.28	196,739.56	1.06	3.15
5,000,000	FHLB TAP NOTES	3133MEUD1	4.500	5/15/03	101.563	5,078,125.00	71,159.95	66,650.00	1.08	3.06
10,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A34H6	7.375	5/15/03	104.688	10,468,750.00	184,746.70	(18,150.00)	1.06	3.08
10,000,000	FNMA GLOBAL NOTES (CALLABLE)	31359MJL8	4.820	6/12/03	100.531	10,053,125.00	51,877.90	46,875.00	0.20	4.34
25,000,000	FHLMC REFERENCE NOTES	3134A4FF6	4.500	6/15/03	101.438	25,359,375.00	356,268.70	354,425.00	1.16	3.26
20,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2KZ0	5.750	7/15/03	102.938	20,587,500.00	347,520.80	198,000.00	1.23	3.39
13,810,000	FHLB TAP NOTES	3133MBY84	6.875	8/15/03	104.531	14,435,765.63	375,782.68	175,283.43	1.30	3.45
10,000,000	FFCB NOTES	31331RZU2	5.375	9/8/03	102.615	10,261,500.00	177,813.80	124,700.00	1.38	3.48
15,000,000	FHLB GLOBAL NOTES	3133M5QB9	5.125	9/15/03	102.406	15,360,937.50	301,505.90	263,987.50	1.40	3.41
10,000,000	FHLMC REFERENCE NOTES	3134A4HG2	3.500	9/15/03	100.063	10,006,250.00	(6,119.90)	(6,350.00)	1.41	3.45
20,000,000	FHLB TAP NOTES	3133MABA6	6.375	11/14/03	104.156	20,831,250.00	50,803.60	(94,050.00)	1.51	3.70
15,000,000	FHLB TAP NOTES	3133MKFC6	3.125	11/14/03	99.250	14,887,500.00	(96,813.90)	(96,000.00)	1.55	3.60
15,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A4CQ5	6.375	11/15/03	104.313	15,646,875.00	165,260.45	(21,125.00)	1.51	3.60
10,000,000	FNMA BENCHMARK NOTES	31359MLR2	3.125	11/15/03	99.250	9,925,000.00	(47,615.20)	(42,000.00)	1.55	3.60
35,000,000	FHLMC REFERENCE NOTES	3134A4JH8	3.250	12/15/03	99.281	34,748,437.50	(102,130.90)	(91,538.43)	1.63	3.68
5,000,000	FHLB NOTES	3133M74R4	5.215	1/12/04	102.344	5,117,187.50	90,769.35	80,487.50	1.68	3.83
5,000,000	FHLMC GLOBAL REFERENCE NOTES	3134A2T99	5.000	1/15/04	102.219	5,110,937.50	102,240.65	98,937.50	1.69	3.70
7,500,000	FHLMC REF NOTES	3134A4JN5	3.250	1/15/04	99.125	7,434,375.00	(65,625.00)	(65,625.00)	1.68	3.75
10,640,000	FHLB NOTES	3133M7J64	5.100	2/5/04	102.125	10,866,100.00	175,666.51	156,727.20	1.74	3.89
50,000,000	FHLB TAP NOTES	3133MD7D9	5.250	2/13/04	102.250	51,125,000.00	906,321.70	811,850.00	1.76	3.98
5,000,000	FHLMC NOTES	3134A1NV8	6.313	2/26/04	104.531	5,226,562.50	(33,732.90)	(81,737.50)	1.78	3.81
6,043,000	FNMA NOTES (CALLABLE)	3136F0ZE5	4.450	3/4/04	100.781	6,090,210.94	11,168.38	(30,139.46)	0.42	4.02
5,000,000	FNMA BENCHMARK NOTES	31359MHJ5	4.750	3/15/04	101.656	5,082,812.50	(49,713.25)	(61,887.50)	1.85	3.86
10,000,000	FHLB NOTES	3133M8BP8	5.460	3/29/04	102.781	10,278,125.00	185,258.60	153,925.00	1.88	3.99
18,268,000	FNMA NOTES (CALLABLE)	31359MHR7	5.125	4/7/04	101.406	18,524,893.75	35,110.84	(153,507.81)	0.50	4.38
5,000,000	FNMA NOTES (CALLABLE)	31359MHS5	5.050	4/8/04	101.375	5,068,750.00	10,459.90	(36,250.00)	0.50	4.32
10,000,000	FHLB NOTES (CALLABLE)	3133MBBG1	7.375	4/12/04	100.156	10,015,625.00	5,613.30	(253,906.25)	0.03	7.28
5,000,000	FFCB NOTES	31331LFS2	5.100	4/26/04	102.063	5,103,125.00	92,440.85	88,125.00	1.91	4.04
10,000,000	FNMA NOTES (CALLABLE)	31364KMQ0	7.270	5/3/04	100.438	10,043,750.00	20,259.80	(237,550.00)	0.09	7.03
14,950,000	FNMA NOTES (CALLABLE)	31364GM63	5.780	5/5/04	100.308	14,996,031.05	21,894.73	(170,893.45)	0.10	5.61
11,670,000	FHLMC NOTES (CALLABLE)	3134A3NY8	5.700	5/6/04	100.344	11,710,115.63	25,779.62	(92,922.37)	0.10	5.51
10,000,000	FHLB NOTES (CALLABLE)	3133MEQV6	5.010	5/10/04	100.313	10,031,250.00	46,956.60	53,125.00	0.11	4.84

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: March 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
15,000,000	FNMA BENCHMARK NOTES	31359MES8	5.625	5/14/04	103.281	15,492,187.50	3,891.35	(92,965.70)	1.95	3.99
7,000,000	FHLMC NOTES (CALLABLE)	312923K20	5.200	5/24/04	100.395	7,027,650.00	35,273.77	38,080.00	0.15	4.99
6,200,000	FFCB NOTES	31331R7H2	6.400	6/21/04	104.687	6,490,618.80	(33,372.86)	(65,881.20)	2.04	4.16
10,000,000	FHLB GLOBAL NOTES	3133MFVA3	4.750	6/28/04	101.469	10,146,875.00	29,641.40	28,975.00	2.09	4.05
6,000,000	FHLB BULLETS	313390NB8	7.360	7/1/04	106.813	6,408,750.00	(19,005.90)	(74,730.00)	2.05	4.15
12,000,000	FHLB NOTES (CALLABLE)	3133M9BZ4	6.550	7/16/04	101.281	12,153,750.00	11,549.28	(152,730.00)	0.29	5.93
25,000,000	FHLB TAP NOTES	3133M9ER9	6.250	8/13/04	104.469	26,117,187.50	(145,152.75)	(176,712.50)	2.18	4.24
16,155,000	FHLB TAP NOTES	3133MGU53	4.625	8/13/04	100.969	16,311,501.56	(74,875.81)	(100,574.27)	2.21	4.18
10,000,000	FNMA BENCHMARK NOTES	31359MEX7	6.500	8/15/04	105.188	10,518,750.00	(27,637.10)	(84,250.00)	2.18	4.17
9,000,000	FHLMC NOTES (CALLABLE)	312923LZ6	5.375	9/9/04	101.166	9,104,931.00	107,583.03	110,556.00	0.44	4.85
10,000,000	FNMA NOTES (CALLABLE)	31364K3K4	5.510	9/9/04	101.406	10,140,625.00	2,380.40	(116,175.00)	0.44	4.88
10,000,000	FHLB NOTES	3133MHTT1	4.070	10/15/04	99.344	9,934,375.00	(117,067.10)	(120,204.94)	2.34	4.34
10,000,000	FHLB GLOBAL NOTES	3133MJ2A7	3.625	10/15/04	98.594	9,859,375.00	(155,734.55)	(158,425.00)	2.31	4.21
10,000,000	FHLB NOTES (CALLABLE)	3133MES51	5.250	11/15/04	100.375	10,037,500.00	44,678.90	46,875.00	0.12	5.09
10,000,000	FHLB TAP NOTES	3133MJUS7	3.375	11/15/04	97.469	9,746,875.00	(285,036.00)	(289,425.00)	2.45	4.40
15,000,000	FHLB TAP ISSUE	3133MKEC7	4.125	11/15/04	99.438	14,915,625.00	(131,316.15)	(131,725.00)	2.42	4.35
10,000,000	FHLB NOTES (CALLABLE)	3133MCGN9	6.850	11/16/04	100.594	10,059,375.00	29,331.50	(192,187.50)	0.13	6.59
15,000,000	FNMA NOTES (CALLABLE)	3136F03B6	3.550	11/19/04	98.031	14,704,687.50	(314,242.25)	(318,359.38)	2.45	4.34
5,000,000	FNMA NOTES (CALLABLE)	31364KZE3	6.750	11/22/04	102.719	5,135,937.50	(5,717.55)	(42,762.50)	0.62	5.62
10,000,000	FFCB DESIGNATED BONDS	31331LXW3	3.875	12/15/04	98.563	9,856,250.00	(112,913.10)	(112,050.00)	2.51	4.44
10,000,000	FHLMC NOTES (CALLABLE)	312923R98	5.250	12/20/04	101.365	10,136,480.00	140,192.80	141,167.50	0.70	4.70
19,185,000	FHLB TAP NOTES	3133MAUN7	7.125	2/15/05	106.938	20,515,959.38	560,278.28	321,222.33	2.58	4.51
10,000,000	FHLB TAP NOTES	3133MLRK3	4.000	2/15/05	98.469	9,846,875.00	(116,517.90)	(114,975.00)	2.67	4.57
10,000,000	FHLB TAP NOTES	3133MBH42	7.250	5/13/05	107.438	10,743,750.00	193,958.40	49,550.00	2.73	4.65
4,000,000	FNMA NOTES (CALLABLE)	31364KPT1	7.875	6/6/05	101.031	4,041,250.00	11,834.64	(92,470.00)	0.18	7.49
9,000,000	FHLB NOTES (CALLABLE)	3133MBQH3	7.400	6/28/05	101.281	9,115,312.50	40,252.86	(198,067.50)	0.24	6.94
15,000,000	FNMA NOTES (CALLABLE)	31359MFY4	7.300	7/19/05	101.531	15,229,687.50	70,618.20	(256,362.50)	0.30	6.76
5,000,000	FHLB NOTES (CALLABLE)	3133MBU39	7.250	7/26/05	101.625	5,081,250.00	8,258.85	(91,150.00)	0.32	6.68
10,000,000	FNMA NOTES (CALLABLE)	31364KVF4	7.125	9/19/05	102.281	10,228,125.00	37,080.20	(170,375.00)	0.46	6.37
15,000,000	FHLB NOTES (CALLABLE)	3133MCMC6	6.500	12/27/05	102.688	15,403,125.00	412,912.80	415,725.00	0.72	5.68
4,250,000	FHLB NOTES (CALLABLE)	3133MCPZ2	6.280	12/27/05	102.469	4,354,921.88	(15,594.81)	(40,300.62)	0.72	5.53
10,920,000	FHLMC NOTES (CALLABLE)	312923XE0	5.650	4/25/06	101.216	11,052,830.88	161,940.22	167,774.88	1.01	5.31
10,000,000	FHLMC NOTES (CALLABLE)	312923ZY4	5.700	5/9/06	100.340	10,034,020.00	29,924.30	(4,280.00)	0.11	5.60
11,350,000	FHLB NOTES (CALLABLE)	3133MEUX7	5.520	5/17/06	101.094	11,474,140.63	136,696.00	139,009.13	1.95	5.22
FED AGY DN										
20,000,000	FNMA DISC NOTE	313589VD2		4/5/02	99.975	19,995,048.80	4,587.60	848,779.36	0.01	1.78

PUBLIC FINANCIAL MANAGEMENT, INC.

Fair Market Values & Analytics:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED: March 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
10,000,000	FHLMC DISC NOTE	313397YA3		6/13/02	99.622	9,962,193.10	(90.20)	8,693.10	0.20	1.85
10,000,000	FHLMC DISC NOTE	313397YP0		6/26/02	99.550	9,954,971.40	45,271.40	330,871.40	0.24	1.87
10,000,000	FHLMC DISC NOTE	313397YR6		6/28/02	99.538	9,953,845.20	45,756.30	329,845.20	0.24	1.88
5,000,000	FNMA DISC NOTE	313589R39		11/29/02	98.444	4,922,182.35	(3,873.20)	28,210.13	0.66	2.34
MNY MKT MUTUAL FUNDS										
85,000,000	FEDERATED GOVT OBLIGATIONS FUND	60934N104			1.000	85,000,000.00	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	105.835	12,435,612.50	259,095.87	167,413.50	2.95	4.77
REPO AGREEMENT										
150,000,000	MORGAN STANLEY DW TRIPARTY REP	RE0102229	1.970	4/1/02	100.000	150,000,705.00	705.00	705.00	0.00	1.80
US TSY BOND/NOTE										
7,000,000	US TREASURY NOTES	9128273J9	5.875	9/30/02	101.844	7,129,062.50	10,414.53	(109,375.00)	0.49	2.15
5,000,000	US TREASURY NOTES	9128276L1	6.000	9/30/02	101.906	5,095,312.50	8,691.00	(77,343.75)	0.49	2.15
SUBTOTALS						2,080,286,079.31	11,313,578.56	4,992,925.26	0.80	3.17

ACCRUED INTEREST ON INVESTMENTS

TOTAL MARKET VALUE OF INVESTMENTS

23,246,685.43
2,103,532,764.74

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
3/1/02	3/1/02	INTEREST	<i>FFCB DESIGNATED BONDS</i>	31331H4G9	AAA	10,000,000.00	6.750	9/3/02	0.00	337,500.00	337,500.00
3/3/02	3/3/02	INTEREST	<i>WELLS FARGO CORPORATE NOTES</i>	949740CF9	A+	4,740,000.00	6.500	9/3/02	0.00	154,050.00	154,050.00
3/4/02	3/4/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	3136F0ZE5	AAA	6,043,000.00	4.450	3/4/04	0.00	134,456.75	134,456.75
3/8/02	3/8/02	INTEREST	<i>FFCB NOTES</i>	31331RZU2	AAA	10,000,000.00	5.375	9/8/03	0.00	268,750.00	268,750.00
3/9/02	3/9/02	INTEREST	<i>FHLMC NOTES (CALLABLE)</i>	312923LZ6	AAA	9,000,000.00	5.375	9/9/04	0.00	241,875.00	241,875.00
3/9/02	3/9/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364K3K4	AAA	10,000,000.00	5.510	9/9/04	0.00	275,500.00	275,500.00
3/12/02	3/12/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364K4E7	AAA	10,000,000.00	5.000	3/12/03	0.00	250,000.00	250,000.00
3/15/02	3/15/02	INTEREST	<i>FHLB GLOBAL NOTES</i>	3133M5QB9	AAA	15,000,000.00	5.125	9/15/03	0.00	384,375.00	384,375.00
3/15/02	3/15/02	INTEREST	<i>FHLB NOTES</i>	3133M84A9	AAA	5,000,000.00	5.505	3/15/02	0.00	137,625.00	137,625.00
3/15/02	3/15/02	INTEREST	<i>FNMA BENCHMARK NOTES</i>	31359MHJ5	AAA	5,000,000.00	4.750	3/15/04	0.00	118,750.00	118,750.00
3/15/02	3/15/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364KUU2	AAA	5,000,000.00	7.000	9/15/03	0.00	175,000.00	175,000.00
3/15/02	3/15/02	INTEREST	<i>GENERAL ELECTRIC CAP CORP GLOBAL MTN</i>	36962GUH5	AAA	10,000,000.00	6.520	10/8/02	0.00	326,000.00	326,000.00
3/15/02	3/15/02	INTEREST	<i>NORWEST FINANCIAL INC SR NOTES</i>	669383DM0	A+	4,595,000.00	6.375	9/15/02	0.00	146,465.63	146,465.63
3/17/02	3/17/02	INTEREST	<i>FHLB NOTES</i>	3133M3A47	AAA	10,775,000.00	5.785	3/17/03	0.00	311,666.88	311,666.88
3/19/02	3/19/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364KVF4	AAA	10,000,000.00	7.125	9/19/05	0.00	356,250.00	356,250.00
3/22/02	3/22/02	INTEREST	<i>FNMA NOTES (CALLABLE)</i>	31364K6K1	AAA	5,000,000.00	5.100	9/22/03	0.00	127,500.00	127,500.00
3/27/02	3/27/02	INTEREST	<i>FNMA NOTES</i>	31364CZY7	AAA	10,000,000.00	6.670	3/27/02	0.00	333,500.00	333,500.00
3/29/02	3/29/02	INTEREST	<i>FHLB NOTES</i>	3133M8BP8	AAA	10,000,000.00	5.460	3/29/04	0.00	273,000.00	273,000.00
3/31/02	3/31/02	INTEREST	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	0.00			0.00	135,785.66	135,785.66
3/31/02	3/31/02	INTEREST	<i>FEDERATED PRIME OBLIGATION MUTUAL</i>	60934N203	AAA	0.00			0.00	144,349.02	144,349.02
3/31/02	3/31/02	INTEREST	<i>US TREASURY NOTES</i>	9128273J9	AAA	7,000,000.00	5.875	9/30/02	0.00	205,625.00	205,625.00
3/31/02	3/31/02	INTEREST	<i>US TREASURY NOTES</i>	9128276L1	AAA	5,000,000.00	6.000	9/30/02	0.00	150,000.00	150,000.00
									<i>0.00</i>	<i>4,988,023.94</i>	<i>4,988,023.94</i>
3/1/02	3/1/02	BUY	<i>BP AMOCO CAPITAL COMM PAPER</i>	05562DC40	A-1+	50,000,000.00		3/4/02	(49,992,583.34)	0.00	(49,992,583.34)
3/1/02	3/1/02	BUY	<i>BAKER HUGHES COMM PAPER</i>	05722MC47	A-1	25,000,000.00		3/4/02	(24,996,250.00)	0.00	(24,996,250.00)
3/1/02	3/1/02	BUY	<i>FHLB TAP NOTES</i>	3133M9ER9	AAA	10,000,000.00	6.250	8/13/04	(10,581,700.00)	(27,777.78)	(10,609,477.78)
2/28/02	3/1/02	BUY	<i>FHLB TAP NOTES</i>	3133MABA6	AAA	10,000,000.00	6.375	11/14/03	(10,534,300.00)	(187,708.33)	(10,722,008.33)
3/1/02	3/1/02	BUY	<i>KOCH INDUSTRIES COMM PAPER</i>	50000BC40	A-1+	30,000,000.00		3/4/02	(29,995,525.00)	0.00	(29,995,525.00)
3/1/02	3/1/02	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0100538	A-1+	150,000,000.00	1.883	3/4/02	(150,000,000.00)	0.00	(150,000,000.00)
3/1/02	3/4/02	BUY	<i>FHLB TAP ISSUE</i>	3133MKEC7	AAA	10,000,000.00	4.125	11/15/04	(10,055,500.00)	(107,708.33)	(10,163,208.33)
3/1/02	3/4/02	BUY	<i>FHLB TAP NOTES</i>	3133MKFC6	AAA	15,000,000.00	3.125	11/14/03	(14,983,500.00)	(118,489.59)	(15,101,989.59)
3/4/02	3/4/02	BUY	<i>GANNETT CO COMM PAPER</i>	36473KC54	A-1+	20,000,000.00		3/5/02	(19,999,016.67)	0.00	(19,999,016.67)
3/4/02	3/4/02	BUY	<i>MARSH & MCLENNAN COMM PAPER</i>	57174WC56	A-1+	20,310,000.00		3/5/02	(20,309,001.43)	0.00	(20,309,001.43)
3/4/02	3/4/02	BUY	<i>FEDERATED GOVT OBLIGATIONS FUND</i>	60934N104	AAA	38,000,000.00			(38,000,000.00)	0.00	(38,000,000.00)
3/4/02	3/4/02	BUY	<i>MORGAN STANLEY DW TRIPARTY REPO AGRM</i>	RE0100546	A-1+	150,000,000.00	1.883	3/5/02	(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
3/5/02	3/5/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100553	A-1+	150,000,000.00	1.820	3/6/02	(150,000,000.00)	0.00	(150,000,000.00)
3/5/02	3/6/02	BUY	FFCB DESIGNATED BONDS	31331LXW3	AAA	10,000,000.00	3.875	12/15/04	(9,968,300.00)	(83,958.33)	(10,052,258.33)
3/6/02	3/6/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100561	A-1+	150,000,000.00	1.820	3/7/02	(150,000,000.00)	0.00	(150,000,000.00)
3/7/02	3/7/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100959	A-1+	150,000,000.00	1.820	3/8/02	(150,000,000.00)	0.00	(150,000,000.00)
3/7/02	3/8/02	BUY	FHLMC REFERENCE NOTES	3134A4JH8	AAA	10,000,000.00	3.250	12/15/03	(9,972,425.93)	(73,125.00)	(10,045,550.93)
3/8/02	3/8/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100967	A-1+	150,000,000.00	1.758	3/11/02	(150,000,000.00)	0.00	(150,000,000.00)
3/11/02	3/11/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100991	A-1+	150,000,000.00	1.820	3/12/02	(150,000,000.00)	0.00	(150,000,000.00)
3/12/02	3/12/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101015	A-1+	150,000,000.00	1.820	3/13/02	(150,000,000.00)	0.00	(150,000,000.00)
3/13/02	3/13/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101023	A-1+	150,000,000.00	1.758	3/14/02	(150,000,000.00)	0.00	(150,000,000.00)
3/13/02	3/14/02	BUY	CANADIAN IMPERIAL BANK OF CAN CERT DE	13606TUH8	A-1+	10,000,000.00	1.900	6/14/02	(10,000,000.00)	0.00	(10,000,000.00)
3/14/02	3/14/02	BUY	FHLB NOTES	3133MKBU0	AAA	15,000,000.00	2.450	12/17/02	(15,003,900.00)	(108,208.33)	(15,112,108.33)
3/14/02	3/14/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JED1	A-1+	20,000,000.00		5/13/02	(19,939,000.00)	0.00	(19,939,000.00)
3/14/02	3/14/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101445	A-1+	150,000,000.00	1.820	3/15/02	(150,000,000.00)	0.00	(150,000,000.00)
3/15/02	3/15/02	BUY	CANADIAN IMPERIAL BANK OF CAN CERT DE	13606TUT2	A-1+	10,000,000.00	1.910	6/14/02	(10,000,000.00)	0.00	(10,000,000.00)
3/15/02	3/15/02	BUY	FHLMC DISC NOTE	313397YA3	AAA	10,000,000.00		6/13/02	(9,953,500.00)	0.00	(9,953,500.00)
3/14/02	3/15/02	BUY	FHLB TAP NOTES	3133M9ER9	AAA	15,000,000.00	6.250	8/13/04	(15,712,200.00)	(78,125.00)	(15,790,325.00)
3/14/02	3/15/02	BUY	FHLMC REFERENCE NOTES	3134A4JH8	AAA	15,000,000.00	3.250	12/15/03	(14,921,250.00)	(119,166.66)	(15,040,416.66)
3/14/02	3/15/02	BUY	TORONTO DOMINION CERT DEPOS	8911A0SG4	A-1+	20,000,000.00	2.740	3/14/03	(20,000,000.00)	0.00	(20,000,000.00)
3/15/02	3/15/02	BUY	MORGAN STANLEY DW TREPOAGRMT	RE0101494	A-1+	150,000,000.00	1.883	3/18/02	(150,000,000.00)	0.00	(150,000,000.00)
3/18/02	3/18/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101650	A-1+	150,000,000.00	1.820	3/19/02	(150,000,000.00)	0.00	(150,000,000.00)
3/19/02	3/19/02	BUY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JFH1	A-1+	10,000,000.00		6/17/02	(9,952,250.00)	0.00	(9,952,250.00)
3/19/02	3/19/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101668	A-1+	150,000,000.00	1.820	3/20/02	(150,000,000.00)	0.00	(150,000,000.00)
3/20/02	3/20/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101684	A-1+	150,000,000.00	1.820	3/21/02	(150,000,000.00)	0.00	(150,000,000.00)
3/20/02	3/21/02	BUY	FHLB TAP NOTES	3133MGU53	AAA	10,000,000.00	4.625	8/13/04	(10,088,921.23)	(46,250.00)	(10,135,171.23)
3/20/02	3/21/02	BUY	FHLMC REFERENCE NOTES	3134A4HG2	AAA	10,000,000.00	3.500	9/15/03	(10,012,600.00)	(5,833.33)	(10,018,433.33)
3/21/02	3/21/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BFK8	A-1+	10,000,000.00		6/19/02	(9,952,000.00)	0.00	(9,952,000.00)
3/20/02	3/21/02	BUY	SOCIETE GENERALE BANK CERT DEPOS	83365VWU6	A-1+	10,000,000.00	2.740	3/20/03	(10,000,000.00)	0.00	(10,000,000.00)
3/21/02	3/21/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101692	A-1+	150,000,000.00	1.820	3/22/02	(150,000,000.00)	0.00	(150,000,000.00)
3/21/02	3/22/02	BUY	TORONTO DOMINION CERT DEPOS	8911A0SP4	A-1+	10,000,000.00	2.920	3/21/03	(10,000,000.00)	0.00	(10,000,000.00)
3/22/02	3/22/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101700	A-1+	150,000,000.00	1.758	3/25/02	(150,000,000.00)	0.00	(150,000,000.00)
3/25/02	3/25/02	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	20,000,000.00			(20,000,000.00)	0.00	(20,000,000.00)
3/25/02	3/25/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101718	A-1+	150,000,000.00	1.820	3/26/02	(150,000,000.00)	0.00	(150,000,000.00)
3/25/02	3/26/02	BUY	FHLB GLOBAL NOTES	3133MFVA3	AAA	10,000,000.00	4.750	6/28/04	(10,117,900.00)	(116,111.11)	(10,234,011.11)
3/26/02	3/26/02	BUY	MORGAN STANLEY DW COMM PAPER	61745BFQ5	A-1+	10,000,000.00		6/24/02	(9,951,250.00)	0.00	(9,951,250.00)
3/26/02	3/26/02	BUY	MORGAN STANLEY DW TREPOAGRMT	RE0102203	A-1+	150,000,000.00	1.820	3/27/02	(150,000,000.00)	0.00	(150,000,000.00)
3/27/02	3/27/02	BUY	BEAR STEARNS CO. INC. COMM PAPER	07389BD40	A-1	20,000,000.00		4/4/02	(19,991,733.33)	0.00	(19,991,733.33)
3/27/02	3/27/02	BUY	GOLDMAN SACHS GROUP, LP COMM PAPER	38142UD33	A-1+	25,000,000.00		4/3/02	(24,990,861.11)	0.00	(24,990,861.11)
3/27/02	3/27/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	60,000,000.00			(60,000,000.00)	0.00	(60,000,000.00)

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
3/27/02	3/27/02	BUY	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	41,000,000.00			(41,000,000.00)	0.00	(41,000,000.00)
3/27/02	3/27/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0102211	A-1+	150,000,000.00	1.820	3/28/02	(150,000,000.00)	0.00	(150,000,000.00)
3/28/02	3/28/02	BUY	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	24,000,000.00			(24,000,000.00)	0.00	(24,000,000.00)
3/28/02	3/28/02	BUY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0102229	A-1+	150,000,000.00	1.970	4/1/02	(150,000,000.00)	0.00	(150,000,000.00)
									(3,634,975,468.04)	(1,072,461.79)	3,636,047,929.83
3/12/02	3/12/02	CALL	FNMA NOTES (CALLABLE)	31364K4E7	AAA	10,000,000.00	5.000	3/12/03	10,000,000.00	0.00	10,000,000.00
3/15/02	3/15/02	CALL	FNMA NOTES (CALLABLE)	31364KU02	AAA	5,000,000.00	7.000	9/15/03	5,000,000.00	0.00	5,000,000.00
3/22/02	3/22/02	CALL	FNMA NOTES (CALLABLE)	31364K6K1	AAA	5,000,000.00	5.100	9/22/03	5,000,000.00	0.00	5,000,000.00
									20,000,000.00	0.00	20,000,000.00
3/1/02	3/1/02	MATURITY	CARGILL INC COMM PAPER	14178MC14	A-1	36,000,000.00		3/1/02	36,000,000.00	0.00	36,000,000.00
3/1/02	3/1/02	MATURITY	FHLMC DISC NOTE	313397TS0	AAA	17,644,000.00		3/1/02	17,644,000.00	0.00	17,644,000.00
3/1/02	3/1/02	MATURITY	SWEETWATER CAPITAL CORP COMM PAPER	87047NC17	A-1+	5,511,000.00		3/1/02	5,511,000.00	0.00	5,511,000.00
3/1/02	3/1/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100512	A-1+	150,000,000.00	1.945	3/1/02	150,000,000.00	8,104.17	150,008,104.17
3/1/02	3/1/02	MATURITY	LEHMAN BROTHERS REPO AGRMT	RE0100520	A-1	50,000,000.00	1.830	3/1/02	50,000,000.00	2,541.67	50,002,541.67
3/4/02	3/4/02	MATURITY	BP AMOCO CAPITAL COMM PAPER	05562DC40	A-1+	50,000,000.00		3/4/02	50,000,000.00	0.00	50,000,000.00
3/4/02	3/4/02	MATURITY	BAKER HUGHES COMM PAPER	05722MC47	A-1	25,000,000.00		3/4/02	25,000,000.00	0.00	25,000,000.00
3/4/02	3/4/02	MATURITY	KOCH INDUSTRIES COMM PAPER	50000BC40	A-1+	30,000,000.00		3/4/02	30,000,000.00	0.00	30,000,000.00
3/4/02	3/4/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100538	A-1+	150,000,000.00	1.883	3/4/02	150,000,000.00	23,531.25	150,023,531.25
3/5/02	3/5/02	MATURITY	GANNETT CO COMM PAPER	36473KC54	A-1+	20,000,000.00		3/5/02	20,000,000.00	0.00	20,000,000.00
3/5/02	3/5/02	MATURITY	MARSH & MCLENNAN COMM PAPER	57174WC56	A-1+	20,310,000.00		3/5/02	20,310,000.00	0.00	20,310,000.00
3/5/02	3/5/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100546	A-1+	150,000,000.00	1.883	3/5/02	150,000,000.00	7,843.75	150,007,843.75
3/6/02	3/6/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JC68	A-1+	5,000,000.00		3/6/02	5,000,000.00	0.00	5,000,000.00
3/6/02	3/6/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100553	A-1+	150,000,000.00	1.820	3/6/02	150,000,000.00	7,583.33	150,007,583.33
3/7/02	3/7/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JC76	A-1+	5,000,000.00		3/7/02	5,000,000.00	0.00	5,000,000.00
3/7/02	3/7/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100561	A-1+	150,000,000.00	1.820	3/7/02	150,000,000.00	7,583.33	150,007,583.33
3/8/02	3/8/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100959	A-1+	150,000,000.00	1.820	3/8/02	150,000,000.00	7,583.33	150,007,583.33
3/11/02	3/11/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100967	A-1+	150,000,000.00	1.758	3/11/02	150,000,000.00	21,968.75	150,021,968.75
3/12/02	3/12/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0100991	A-1+	150,000,000.00	1.820	3/12/02	150,000,000.00	7,583.33	150,007,583.33
3/13/02	3/13/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101015	A-1+	150,000,000.00	1.820	3/13/02	150,000,000.00	7,583.33	150,007,583.33
3/14/02	3/14/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101023	A-1+	150,000,000.00	1.758	3/14/02	150,000,000.00	7,322.92	150,007,322.92
3/15/02	3/15/02	MATURITY	FHLB NOTES	3133M84A9	AAA	5,000,000.00	5.505	3/15/02	5,000,000.00	0.00	5,000,000.00
3/15/02	3/15/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101445	A-1+	150,000,000.00	1.820	3/15/02	150,000,000.00	7,583.33	150,007,583.33
3/18/02	3/18/02	MATURITY	MORGAN STANLEY DW TREPOAGRMT	RE0101494	A-1+	150,000,000.00	1.883	3/18/02	150,000,000.00	23,531.25	150,023,531.25
3/19/02	3/19/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101650	A-1+	150,000,000.00	1.820	3/19/02	150,000,000.00	7,583.33	150,007,583.33
3/20/02	3/20/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JCL5	A-1+	10,000,000.00		3/20/02	10,000,000.00	0.00	10,000,000.00
3/20/02	3/20/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101668	A-1+	150,000,000.00	1.820	3/20/02	150,000,000.00	7,583.33	150,007,583.33

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
3/21/02	3/21/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101684	A-1+	150,000,000.00	1.820	3/21/02	150,000,000.00	7,583.33	150,007,583.33
3/22/02	3/22/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101692	A-1+	150,000,000.00	1.820	3/22/02	150,000,000.00	7,583.33	150,007,583.33
3/25/02	3/25/02	MATURITY	TORONTO DOMINION CERT DEPOS	8911A0NL8	A-1+	15,000,000.00	1.710	3/25/02	15,000,000.00	43,462.50	15,043,462.50
3/25/02	3/25/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101700	A-1+	150,000,000.00	1.758	3/25/02	150,000,000.00	21,968.75	150,021,968.75
3/26/02	3/26/02	MATURITY	BP AMOCO CAPITAL COMM PAPER	05562DCS7	A-1+	5,450,000.00		3/26/02	5,450,000.00	0.00	5,450,000.00
3/26/02	3/26/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0101718	A-1+	150,000,000.00	1.820	3/26/02	150,000,000.00	7,583.33	150,007,583.33
3/27/02	3/27/02	MATURITY	BEAR STEARNS CO. INC. COMM PAPER	07389BCT6	A-1	10,000,000.00		3/27/02	10,000,000.00	0.00	10,000,000.00
3/27/02	3/27/02	MATURITY	FNMA NOTES	31364CZY7	AAA	10,000,000.00	6.670	3/27/02	10,000,000.00	0.00	10,000,000.00
3/27/02	3/27/02	MATURITY	MORGAN STANLEY DW TREPOAGRMT	RE0102203	A-1+	150,000,000.00	1.820	3/27/02	150,000,000.00	7,583.33	150,007,583.33
3/28/02	3/28/02	MATURITY	GENERAL ELECTRIC CAPITAL CORP COMM P	36959JCU5	A-1+	10,000,000.00		3/28/02	10,000,000.00	0.00	10,000,000.00
3/28/02	3/28/02	MATURITY	MORGAN STANLEY DW TRIPARTY REPO AGRM	RE0102211	A-1+	150,000,000.00	1.820	3/28/02	150,000,000.00	7,583.33	150,007,583.33
									3,329,915,000.00	258,858.30	3,330,173,858.30
3/1/02	3/1/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	60,000,000.00			60,000,000.00	0.00	60,000,000.00
3/6/02	3/6/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	26,000,000.00			26,000,000.00	0.00	26,000,000.00
3/7/02	3/7/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	18,000,000.00			18,000,000.00	0.00	18,000,000.00
3/12/02	3/12/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	10,000,000.00			10,000,000.00	0.00	10,000,000.00
3/14/02	3/14/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	41,000,000.00			41,000,000.00	0.00	41,000,000.00
3/15/02	3/15/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	79,000,000.00			79,000,000.00	0.00	79,000,000.00
3/18/02	3/18/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	5,000,000.00			5,000,000.00	0.00	5,000,000.00
3/20/02	3/20/02	SELL	FEDERATED GOVT OBLIGATIONS FUND	60934N104	AAA	19,000,000.00			19,000,000.00	0.00	19,000,000.00
3/21/02	3/21/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	52,000,000.00			52,000,000.00	0.00	52,000,000.00
3/26/02	3/26/02	SELL	FEDERATED PRIME OBLIGATION MUTUAL	60934N203	AAA	9,000,000.00			9,000,000.00	0.00	9,000,000.00
									319,000,000.00	0.00	319,000,000.00

TOTAL SECURITY TRANSACTIONS

38,113,952.41

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report: 76990800 SAN BERNARDINO COUNTY

MONTH ENDED: March 31, 2002

CASH DATE	TRANSACTION CODE	TRANSACTION DESCRIPTION	TOTAL AMOUNT
3/8/02	CA	CASH CONTRIB	160,045,550.93
3/14/02	CA	CASH CONTRIB	4,043,785.41
3/15/02	CA	CASH CONTRIB	136,784,241.66
3/19/02	CA	CASH CONTRIB	9,588,416.67
3/22/02	CA	CASH CONTRIB	155,000,000.00
3/25/02	CA	CASH CONTRIB	4,934,568.75
3/26/02	CA	CASH CONTRIB	5,727,677.78
3/27/02	CA	CASH CONTRIB	125,641,511.11
3/28/02	CA	CASH CONTRIB	174,000,000.00
SUBTOTAL			775,765,752.31
3/1/02	CW	CASH WITHDRAW	(43,187,301.39)
3/3/02	CW	CASH WITHDRAW	(154,050.00)
3/4/02	CW	CASH WITHDRAW	(1,584,771.98)
3/5/02	CW	CASH WITHDRAW	(40,317,843.75)
3/6/02	CW	CASH WITHDRAW	(20,955,325.00)
3/7/02	CW	CASH WITHDRAW	(23,007,583.33)
3/8/02	CW	CASH WITHDRAW	(150,276,333.33)
3/9/02	CW	CASH WITHDRAW	(517,375.00)
3/11/02	CW	CASH WITHDRAW	(21,968.75)
3/12/02	CW	CASH WITHDRAW	(20,257,583.33)
3/13/02	CW	CASH WITHDRAW	(7,583.33)
3/15/02	CW	CASH WITHDRAW	(156,295,798.96)
3/17/02	CW	CASH WITHDRAW	(311,666.88)
3/18/02	CW	CASH WITHDRAW	(5,023,531.25)
3/20/02	CW	CASH WITHDRAW	(29,007,583.33)
3/21/02	CW	CASH WITHDRAW	(11,901,978.77)
3/22/02	CW	CASH WITHDRAW	(150,135,083.33)
3/28/02	CW	CASH WITHDRAW	(160,007,583.33)
3/29/02	CW	CASH WITHDRAW	(273,000.00)
3/31/02	CW	CASH	(144,349.02)
3/31/02	CW	CASH	(135,785.66)
3/31/02	CW	CASH	(355,625.00)
SUBTOTAL			(813,879,704.72)
NET CASH ADDITIONS/(WITHDRAWS)			(38,113,952.41)

PUBLIC FINANCIAL MANAGEMENT, INC.

Cash Transactions Report:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 31, 2002

CASH DATE

TRANSACTION CODE

TRANSACTION DESCRIPTION

TOTAL AMOUNT

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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
3/1/02	3/1/02	MATURITY		CARGILL INC COMM PAPER	14178MC14	36,000,000	0.000	36,000,000.00	1,860.00	0.00
3/1/02	3/1/02	MATURITY		FHLMC DISC NOTE	313397TS0	17,644,000	0.000	17,644,000.00	892.00	0.00
3/1/02	3/1/02	MATURITY		SWEETWATER CAPITAL CORP COMM PAPER	87047NC17	5,511,000	0.000	5,511,000.00	58,845.23	0.00
3/1/02	3/1/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100512	150,000,000	1.945	150,000,000.00	0.00	0.00
3/1/02	3/1/02	MATURITY		LEHMAN BROTHERS REPO AGRMT	RE0100520	50,000,000	1.830	50,000,000.00	0.00	0.00
3/4/02	3/4/02	MATURITY		BP AMOCO CAPITAL COMM PAPER	05562DC40	50,000,000	0.000	50,000,000.00	7,416.66	0.00
3/4/02	3/4/02	MATURITY		BAKER HUGHES COMM PAPER	05722MC47	25,000,000	0.000	25,000,000.00	3,750.00	0.00
3/4/02	3/4/02	MATURITY		KOCH INDUSTRIES COMM PAPER	50000BC40	30,000,000	0.000	30,000,000.00	4,475.00	0.00
3/4/02	3/4/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100538	150,000,000	1.883	150,000,000.00	0.00	0.00
3/5/02	3/5/02	MATURITY		GANNETT CO COMM PAPER	36473KC54	20,000,000	0.000	20,000,000.00	983.33	0.00
3/5/02	3/5/02	MATURITY		MARSH & MCLENNAN COMM PAPER	57174WC56	20,310,000	0.000	20,310,000.00	998.57	0.00
3/5/02	3/5/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100546	150,000,000	1.883	150,000,000.00	0.00	0.00
3/6/02	3/6/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JC68	5,000,000	0.000	5,000,000.00	19,750.00	0.00
3/6/02	3/6/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100553	150,000,000	1.820	150,000,000.00	0.00	0.00
3/7/02	3/7/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JC76	5,000,000	0.000	5,000,000.00	10,152.78	0.00
3/7/02	3/7/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100561	150,000,000	1.820	150,000,000.00	0.00	0.00
3/8/02	3/8/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100959	150,000,000	1.820	150,000,000.00	0.00	0.00
3/11/02	3/11/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100967	150,000,000	1.758	150,000,000.00	0.00	0.00
3/12/02	3/12/02	CALL		FNMA NOTES (CALLABLE)	31364K4E7	10,000,000	5.000	10,000,000.00	(93,300.00)	0.00
3/12/02	3/12/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0100991	150,000,000	1.820	150,000,000.00	0.00	0.00
3/13/02	3/13/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101015	150,000,000	1.820	150,000,000.00	0.00	0.00
3/14/02	3/14/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101023	150,000,000	1.758	150,000,000.00	0.00	0.00
3/15/02	3/15/02	MATURITY		FHLB NOTES	3133M84A9	5,000,000	5.505	5,000,000.00	(12,050.00)	0.00
3/15/02	3/15/02	CALL		FNMA NOTES (CALLABLE)	31364KUU2	5,000,000	7.000	5,000,000.00	(107,750.00)	0.00
3/15/02	3/15/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101445	150,000,000	1.820	150,000,000.00	0.00	0.00
3/18/02	3/18/02	MATURITY		MORGAN STANLEY DW TREPOAGRMT	RE0101494	150,000,000	1.883	150,000,000.00	0.00	0.00
3/19/02	3/19/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101650	150,000,000	1.820	150,000,000.00	0.00	0.00
3/20/02	3/20/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JCL5	10,000,000	0.000	10,000,000.00	41,000.00	0.00
3/20/02	3/20/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101668	150,000,000	1.820	150,000,000.00	0.00	0.00
3/21/02	3/21/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101684	150,000,000	1.820	150,000,000.00	0.00	0.00
3/22/02	3/22/02	CALL		FNMA NOTES (CALLABLE)	31364K6K1	5,000,000	5.100	5,000,000.00	(1,782.05)	0.00
3/22/02	3/22/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101692	150,000,000	1.820	150,000,000.00	0.00	0.00
3/25/02	3/25/02	MATURITY		TORONTO DOMINION CERT DEPOS	8911A0NL8	15,000,000	1.710	15,000,000.00	0.00	0.00
3/25/02	3/25/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101700	150,000,000	1.758	150,000,000.00	0.00	0.00
3/26/02	3/26/02	MATURITY		BP AMOCO CAPITAL COMM PAPER	05562DCS7	5,450,000	0.000	5,450,000.00	66,762.50	0.00
3/26/02	3/26/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0101718	150,000,000	1.820	150,000,000.00	0.00	0.00
3/27/02	3/27/02	MATURITY		FNMA NOTES	31364CZY7	10,000,000	6.670	10,000,000.00	(496,900.00)	0.00
3/27/02	3/27/02	MATURITY		BEAR STEARNS CO. INC. COMM PAPER	07389BCT6	10,000,000	0.000	10,000,000.00	24,861.11	0.00
3/27/02	3/27/02	MATURITY		MORGAN STANLEY DW TREPOAGRMT	RE0102203	150,000,000	1.820	150,000,000.00	0.00	0.00
3/28/02	3/28/02	MATURITY		GENERAL ELECTRIC CAPITAL CORP COMM PAPER	36959JCU5	10,000,000	0.000	10,000,000.00	45,000.00	0.00

PUBLIC FINANCIAL MANAGEMENT, INC.

Realized Gains and Losses:

76990800

SAN BERNARDINO COUNTY

MONTH ENDED:

March 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
3/28/02	3/28/02	MATURITY		MORGAN STANLEY DW TRIPARTY REPO AGRMT	RE0102211	150,000,000	1.820	150,000,000.00	0.00	0.00
TOTAL GAINS AND LOSSES									<u>(425,034.87)</u>	<u>0.00</u>