

*Tom Watson*  
Treasurer/Tax Collector

**THE BOARD OF SUPERVISORS OF THE COUNTY OF STANISLAUS  
ACTION AGENDA SUMMARY**

DEPT: Treasury

BOARD AGENDA # \*B-18

Urgent        Routine · X

AGENDA DATE October 2, 2001

CEO Concurs with Recommendation YES *ml* NO         
(Information Attached)

4/5 Vote Required YES        NO       

SUBJECT:

ACCEPTANCE OF THE STANISLAUS COUNTY TREASURY POOL'S JUNE, 2001  
MONTHLY INVESTMENT REPORT

STAFF  
RECOMMEN-  
DATIONS:

1. ACCEPT THE STANISLAUS COUNTY TREASURY POOL'S JUNE, 2001 MONTHLY INVESTMENT REPORTS (ATTACHED) AS PREPARED BY THE STANISLAUS COUNTY TREASURER/TAX COLLECTOR'S OFFICE AND REVIEWED FOR CONFORMITY WITH STATE LAW AND LOCAL INVESTMENT POLICY BY THE STANISLAUS COUNTY TREASURY POOL OVERSIGHT COMMITTEE.
2. AUTHORIZE THE CHAIR OF THE BOARD OF SUPERVISORS TO SIGN FOR THE BOARD THAT THE REPORT HAS BEEN REVIEWED AND ACCEPTED.

FISCAL  
IMPACT:

Preparation, review and acceptance of the investment report are mandated by state law and local investment policy. As part of the administration of the pool, the costs associated with the report (estimated at around \$800 per month) are deducted from interest earnings before distribution is made to participating agencies' funds. The estimated impact to the general fund is approximately \$175 per month.

BOARD ACTION AS FOLLOWS:

No. 2001-759

On motion of Supervisor Simon , Seconded by Supervisor Blom  
and approved by the following vote,

Ayes: Supervisors: Mayfield, Blom, Simon, Caruso, and Chair Paul

Noes: Supervisors: None

Excused or Absent: Supervisors: None

Abstaining: Supervisor: None

1) X Approved as recommended

2)        Denied

3)        Approved as amended

MOTION:

ATTEST: CHRISTINE FERRARO TALLMAN, Clerk

By: Deputy

*Christine Ferraro*

File No.

**DISCUSSION:** On April 16, 1996 the Board of Supervisors passed ordinance sections 2.30.01 to 2.30.04 which provided for a comprehensive policy of investment delegation and oversight including delegation of day to day investment to the County Treasurer, qualifications for the Office of County Treasurer/Tax Collector, continuing education for the County Treasurer/Tax Collector and the establishment of a Treasury Pool Oversight Committee. Effective July 11, 2001 the Board of Supervisors adopted an Investment Policy as prepared by the Treasurer/Tax Collector and reviewed for conformity with State law by the Treasury Oversight Committee comprised of the County Auditor-Controller, the Superintendent of Schools' designee and a member of the public familiar with municipal investments.

The Policy includes language which mandates the preparation of the monthly report and provides guidelines on its contents. Each monthly report contains a summary along with sufficient detail to show investment activity and compliance with legal and policy directives. The report has been prepared by the Treasurer/Tax Collector's Office and reviewed for conformity with the Investment Policy by the Treasury Pool Oversight Committee.

Upon acceptance and Chair signature, the report summary can be distributed to the various agency participants in the Treasury Pool (County, Schools and Special Districts) as well as other interested parties.

**POLICY**

**ISSUES:** Government Code section 27133 (e) mandates that the county treasurer prepare an investment report for the Oversight Committee. Regular reporting of investment activities aids Efficiency in Government Operations.

**STAFFING**

**IMPACT:** No additional staffing is requested.




County of Stanislaus Treasury Pool  
Monthly Investment Report  
June 2001

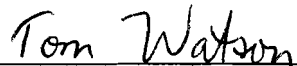
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The one-year Treasury yielded 3.628% on June 29. The Stanislaus County Treasury Pool yield to maturity for June 29 was 4.87%. The next meeting by the Fed will be August 21 - 22. It is unlikely that we will see any additional easing in the interest rates before the August meeting, and many believe that the Fed is done easing altogether.

The Average-Days-to-Maturity at the end of June was 218 days. With our current cashflow and investment maturity schedule, we will have sufficient cash to meet our historical cash needs for the next six months, through the end of December 2001.


The portfolio has been reviewed by both the Treasurer and the Assistant Treasurer for compliance with the investment policy. The Bank of New York custodial statement has been reviewed by both the Assistant Treasurer and the Treasurer for accuracy and completeness. The custodial statement is the source of market valuation for securities held by our custodial agent. All other securities are valued at cost.

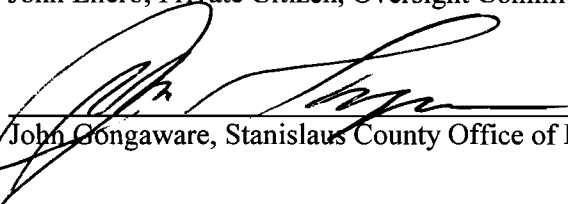
  
\_\_\_\_\_  
Donna Riley, Assistant Treasurer

  
\_\_\_\_\_  
Tom Watson, Treasurer

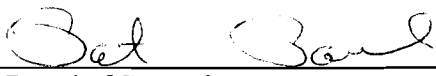
The following individuals sign that they have reviewed the June 2001 Treasury Monthly Investment Report and find, to the best of their knowledge that it complies with the Stanislaus County Treasurer's Investment Policy.

  
\_\_\_\_\_  
Larry Haugh, Auditor/Controller, Oversight Committee

  
\_\_\_\_\_  
John Enero, Private Citizen, Oversight Committee

  
\_\_\_\_\_  
John Gongaware, Stanislaus County Office of Education, Oversight Committee

The County of Stanislaus Board of Supervisors has reviewed and accepted the June 2001 Treasurer's Monthly Investment Report.

  
\_\_\_\_\_  
Chair, Board of Supervisors

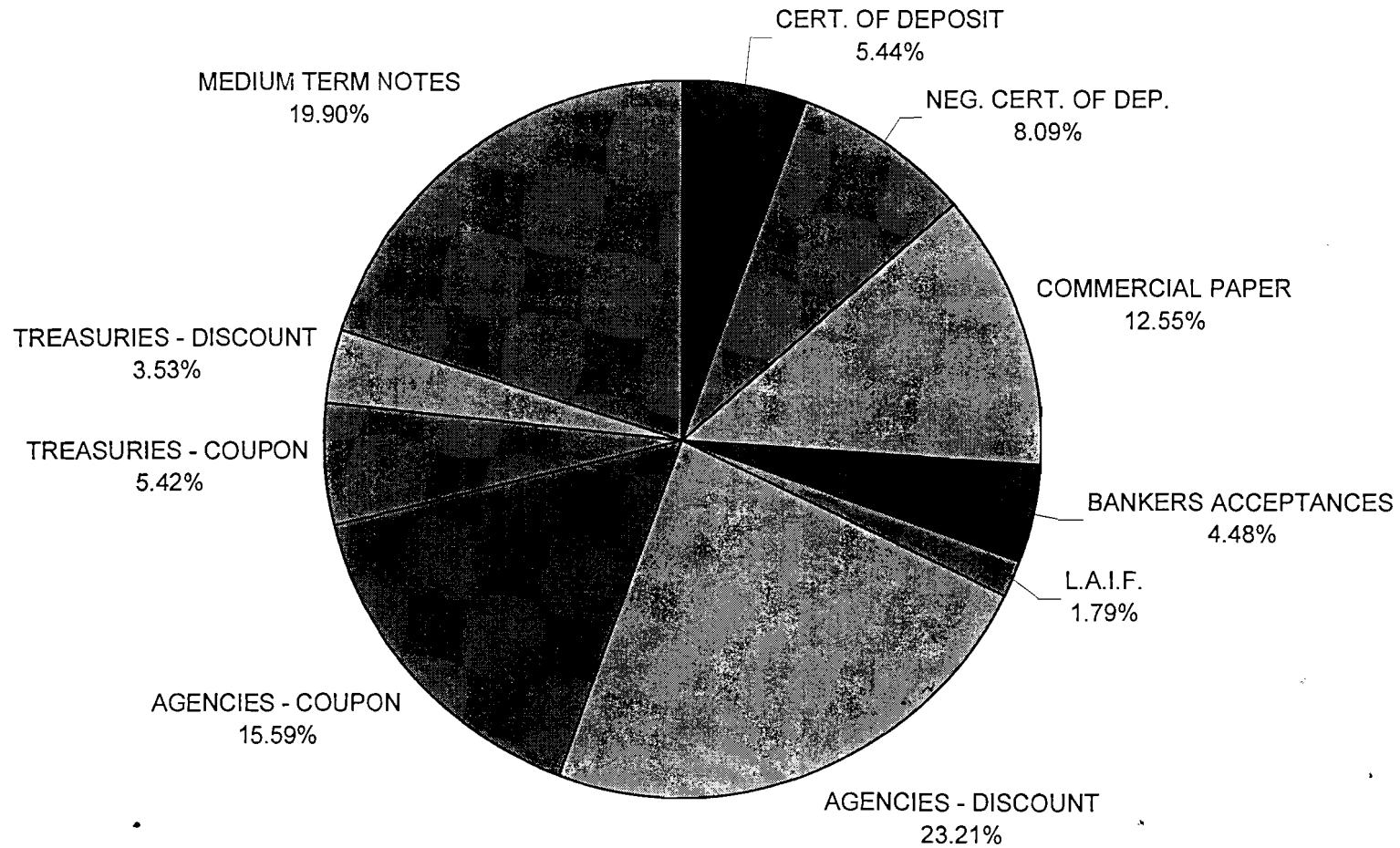
COUNTY OF STANISLAUS  
SHORT-TERM INVESTMENT POOL SUMMARY

CASHFLOW:	JUNE 01	YTD FY 01	JUNE 00	YTD FY 00
BEG. CASH BALANCE	580,162,779.24	491,589,708.77	493,164,299.05	436,487,785.69
RECEIPTS	124,035,115.01	1,626,574,529.42	110,507,326.48	1,448,346,030.87
DISBURSEMENTS	(136,367,540.75)	(1,550,333,884.69)	(112,081,916.76)	(1,393,244,107.79)
ENDING CASH BALANCE	567,830,353.50	567,830,353.50	491,589,708.77	491,589,708.77

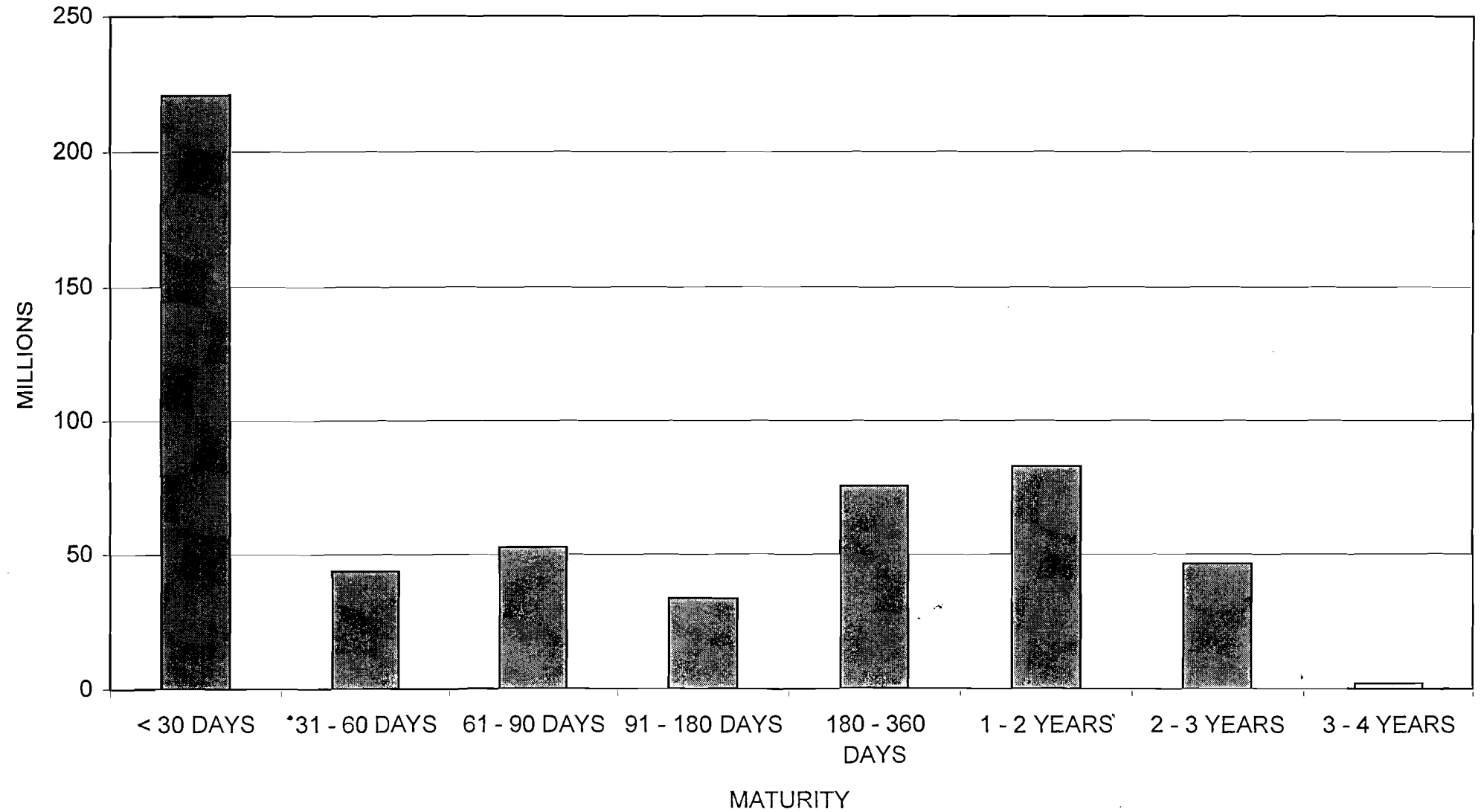
INTEREST INCOME:	JUNE 01	YTD FY 01	JUNE 00	YTD FY 00
INTEREST RECEIVED	2,263,675.67	28,536,229.15	2,404,502.52	23,223,604.46
INTEREST EXPENSES		(381,000.00)	50,000.00	(328,000.00)
NET DISTRIBUTION	2,263,675.67	28,155,229.15	2,454,502.52	22,895,604.46

	DOLLAR COST	MARKET VALUE	MAX INVEST. AS % OF TOTAL	INVESTMENTS AS % OF TOTAL	MAX DAYS TO MATURE	AVG DAYS TO MATURE	YTM 360 EQUIV.
BALANCE - 06/30/01:							
CERT. OF DEPOSIT	30,300,000.00	30,300,000.00	30.00%	5.44%		140	5.70%
NEG. CERT. OF DEP.	45,095,254.72	45,115,689.80		8.09%		106	4.16%
COMMERCIAL PAPER	69,954,178.90	69,935,020.15	30.00%	12.55%	30	12	3.93%
BANKERS ACCEPTANCES	24,960,642.52	24,974,017.89	40.00%	4.48%	270	42	4.27%
L.A.I.F.	10,000,000.00	10,223,752.54		1.79%		1	5.33%
AGENCIES - COUPON	86,872,491.89	87,627,218.31		15.59%	1,825	376	5.48%
AGENCIES - DISCOUNT	129,356,293.06	129,383,397.51		23.21%	1,825	20	3.91%
TREASURIES - COUPON	30,226,054.11	30,526,944.06		5.42%	1,825	288	6.00%
TREASURIES - DISCOUNT	19,694,158.33	19,709,094.54		3.53%	1,825	60	4.10%
REPURCH. AGREEMENTS	0.00	0.00		0.00%	365	0	0.00%
MEDIUM TERM NOTES	110,914,551.88	112,646,939.35	30.00%	19.90%	1,825	592	6.08%
TOTAL INVESTMENTS	557,373,625.41	560,442,074.15		100.00%		218	4.87%
CASH/BANK BALANCES	10,456,728.09	10,456,728.09					
TOTAL	567,830,353.50	570,898,802.24					

# STANISLAUS COUNTY TREASURY POOL ASSET DISTRIBUTION



STANISLAUS COUNTY TREASURY POOL  
MATURITY DISTRIBUTION



INTEREST ON INVESTMENTS

MONTH: JUN-01

DATE	90110/11 CD	90115 CP	90120 BA	90125 LAIF	90130/31 AGENCIES	90132/33 TREASURIES	90135 REPO	90140 MTN	TOTAL	DEPOSITS	VAR.
1		43,555.56			165,960.56				209,516.12	209,516.12	0.00
2									0.00		0.00
3									0.00		0.00
4		18,888.89			44,880.00				63,768.89	63,768.89	0.00
5					89,394.45				89,394.45	89,394.45	0.00
6	36,892.54	17,083.33			132,342.22				186,318.09	186,318.09	0.00
7					58,932.22				58,932.22	58,932.22	0.00
8					161,458.33				161,458.33	161,458.33	0.00
9									0.00		0.00
10									0.00		0.00
11		34,918.05			39,687.50				74,605.55	74,605.55	0.00
12	45,875.49				13,047.22				58,922.71	58,922.71	0.00
13	14,403.61				13,148.89				27,552.50	27,552.50	0.00
14	14,541.15				12,914.44	46,193.06		60,900.00	134,548.65	134,548.65	(0.00)
15					11,980.01			64,600.00	76,580.01	76,580.01	0.00
16									0.00		0.00
17									0.00		0.00
18		34,823.61			159,688.34			12,564.11	207,076.06	207,076.06	0.00
19	77,893.39				12,223.33				90,116.72	90,116.72	0.00
20					71,822.23			111,839.91	183,662.14	183,662.14	0.00
21					82,693.89	(49,862.81)			32,831.08	32,831.08	0.00
22		17,093.06			62,117.22				79,210.28	79,210.28	0.00
23									0.00		0.00
24									0.00		0.00
25			23,689.45		31,833.34				55,522.79	55,522.79	0.00
26	50,298.40				73,811.12				124,109.52	124,109.52	0.00
27					69,472.22			(40,527.78)	28,944.44	28,944.44	0.00
28			58,265.28		9,888.88				68,154.16	68,154.16	0.00
29	(1,269.65)	36,069.44			68,651.99	108,566.16		40,433.02	252,450.96	252,450.96	0.00
30									0.00		0.00
31									0.00		0.00
TOTAL	238,634.93	202,431.94	81,954.73	0.00	1,385,948.40	104,896.41	0.00	249,809.26	2,263,675.67	2,263,675.67	(0.00)





**Fiscal Year 2001  
Portfolio Management  
Portfolio Summary  
June 30, 2001**

<b>Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>Book Value</b>	<b>% of Portfolio</b>	<b>Term</b>	<b>Days to Maturity</b>	<b>YTM 360 Equiv.</b>	<b>YTM 365 Equiv.</b>
Certificates of Deposit - Bank	30,300,000.00	30,300,000.00	30,300,000.00	5.43	350	140	5.699	5.778
Negotiable CDs	45,000,000.00	45,115,689.80	45,095,251.82	8.08	160	106	4.153	4.211
Commercial Paper Disc. -Amortizing	70,231,000.00	69,935,020.15	70,137,332.93	12.56	36	12	3.931	3.986
Bankers Acceptances -Amortizing	25,299,471.30	24,974,017.89	25,176,058.29	4.51	111	42	4.271	4.330
Managed Pool Accounts	10,000,000.00	10,223,752.54	10,000,000.00	1.79	1	1	5.326	5.400
Federal Agency Coupon Securities	86,685,000.00	87,627,218.31	86,872,491.89	15.56	632	376	5.479	5.555
Federal Agency Disc. -Amortizing	130,000,000.00	129,383,397.51	129,713,370.84	23.23	38	20	3.909	3.963
Treasury Coupon Securities	30,000,000.00	30,526,944.06	30,226,054.11	5.41	593	288	5.999	6.083
Treasury Discounts -Amortizing	20,000,000.00	19,709,094.54	19,864,263.89	3.56	135	60	4.103	4.160
Medium Term Notes	110,927,000.00	112,646,939.35	110,914,551.88	19.87	1,165	592	6.084	6.169
<b>Investments</b>	<b>558,442,471.30</b>	<b>560,442,074.15</b>	<b>558,299,375.65</b>	<b>100.00%</b>	<b>417</b>	<b>218</b>	<b>4.867</b>	<b>4.934</b>
<b>Total Earnings</b>	<b>June 30 Month Ending</b>	<b>Fiscal Year To Date</b>	<b>Fiscal Year Ending</b>					
Current Year	2,307,612.17	28,842,229.24	28,842,229.24					
<b>Average Daily Balance</b>	<b>554,537,396.32</b>	<b>483,967,821.36</b>						
<b>Effective Rate of Return</b>	<b>5.06%</b>	<b>5.96%</b>						

Market Values have been reconciled to Bank of New York Custody Statement and differ only by the amount of Accrued Interest at Purchase which has not been received. This figure can be found on the Investment Status Report.

Donna Riley, Assistant Treasurer

**Fiscal Year 2001  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2001**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
	679	Bank of Agriculture & Commerce		08/23/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.250	6.164	6.250	53	08/23/2001
	696	Bank of the West		09/11/2000	100,000.00	100,000.00	100,000.00	5.840	5.840	5.921	72	09/11/2001
	703	Bank of the West		09/15/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.590	5.590	5.668	76	09/15/2001
	713	Bank of the West		09/21/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.780	5.780	5.860	82	09/21/2001
	813	Bank of the West		12/13/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.690	5.690	5.769	165	12/13/2001
	825	Bank of the West		12/17/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.690	5.690	5.769	169	12/17/2001
	830	Bank of the West		12/22/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.690	5.690	5.769	174	12/22/2001
	853	Bank of the West		01/08/2001	1,000,000.00	1,000,000.00	1,000,000.00	5.520	5.520	5.597	191	01/08/2002
	963	County Bank		03/11/2001	1,000,000.00	1,000,000.00	1,000,000.00	5.630	5.630	5.708	253	03/11/2002
	705	County Bank		09/16/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.200	6.115	6.200	77	09/16/2001
	1030	Delta National Bank		04/14/2001	500,000.00	500,000.00	500,000.00	4.750	4.685	4.750	105	10/14/2001
	1118	Delta National Bank		06/07/2001	500,000.00	500,000.00	500,000.00	3.750	3.750	3.802	159	12/07/2001
	704	Delta National Bank		09/17/2000	2,000,000.00	2,000,000.00	2,000,000.00	6.500	6.500	6.590	78	09/17/2001
	712	Delta National Bank		09/23/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.500	6.500	6.590	84	09/23/2001
	762	Delta National Bank		11/07/2000	500,000.00	500,000.00	500,000.00	6.000	6.000	6.083	129	11/07/2001
	772	Delta National Bank		11/09/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.000	6.000	6.083	131	11/09/2001
	790	Delta National Bank		11/29/2000	2,000,000.00	2,000,000.00	2,000,000.00	5.900	5.900	5.982	151	11/29/2001
	1022	Farmers & Merchants		04/06/2001	1,000,000.00	1,000,000.00	1,000,000.00	4.850	4.850	4.917	281	04/08/2002
	1052	Guaranty Federal Bank		04/30/2001	1,000,000.00	1,000,000.00	1,000,000.00	3.900	3.847	3.900	121	10/30/2001
	821	Guaranty Federal Bank		12/13/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.150	6.150	6.235	165	12/13/2001
	925	Guaranty Federal Bank		02/21/2001	1,000,000.00	1,000,000.00	1,000,000.00	5.390	5.316	5.390	235	02/21/2002
	1000	Oak Valley Community Bank		04/01/2001	1,000,000.00	1,000,000.00	1,000,000.00	4.500	4.500	4.563	274	04/01/2002
	627	Oak Valley Community Bank		07/02/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.400	6.400	6.489	1	07/02/2001
	718	Oak Valley Community Bank		10/01/2000	500,000.00	500,000.00	500,000.00	6.200	6.200	6.286	0	07/01/2001
	845	Oak Valley Community Bank		12/31/2000	500,000.00	500,000.00	500,000.00	6.050	6.050	6.134	183	12/31/2001
	926	Oak Valley Community Bank		02/15/2001	1,000,000.00	1,000,000.00	1,000,000.00	5.250	5.250	5.323	230	02/16/2002
	690	Sanwa Bank		09/06/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.000	5.918	6.000	67	09/06/2001
	693	Sanwa Bank		09/06/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.000	6.000	6.083	67	09/06/2001
	852	Sanwa Bank		01/04/2001	1,000,000.00	1,000,000.00	1,000,000.00	5.400	5.400	5.475	186	01/03/2002
	862	Sanwa Bank		01/09/2001	500,000.00	500,000.00	500,000.00	5.400	5.400	5.475	191	01/08/2002
	1031	Union Safe Deposit Bank		04/17/2001	200,000.00	200,000.00	200,000.00	4.400	4.400	4.461	107	10/16/2001
	719	U S Bank		10/01/2000	1,000,000.00	1,000,000.00	1,000,000.00	6.760	6.760	6.854	92	10/01/2001
	846	U S Bank		12/31/2000	1,000,000.00	1,000,000.00	1,000,000.00	5.600	5.600	5.678	183	12/31/2001
		<b>Subtotal and Average</b>	<b>30,300,000.00</b>		<b>30,300,000.00</b>	<b>30,300,000.00</b>	<b>30,300,000.00</b>	<b>5.699</b>	<b>5.778</b>	<b>140</b>		

Portfolio FY01

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**Fiscal Year 2001  
Portfolio Management  
Portfolio Details - Investments  
June 30, 2001**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Negotiable CDs</b>												
0727M5RE4	1104	Bayerische Landesbank		05/30/2001	5,000,000.00	5,000,973.80	5,000,888.43	4.080	4.060	4.116	333	05/30/2002
25153AWX3	1091	Deutsche Bank		05/22/2001	5,000,000.00	5,000,162.85	5,000,053.35	3.940	3.879	3.933	19	07/20/2001
25153AYG8	1134	Deutsche Bank		06/19/2001	5,000,000.00	5,000,379.82	5,000,329.18	3.650	3.585	3.635	80	09/19/2001
25153ATL3	997	Deutsche Bank		04/02/2001	5,000,000.00	5,000,124.90	5,000,001.37	4.700	4.690	4.755	1	07/02/2001
63230EWC9	1092	Natexis Banque Popular NY		05/22/2001	5,000,000.00	5,009,379.39	5,008,698.65	4.110	3.980	4.035	8	07/09/2001
90261EN42	1032	UBS AG Stamford CT		04/19/2001	5,000,000.00	5,000,412.25	5,000,212.95	4.180	4.160	4.218	78	09/17/2001
90261EX33	1137	UBS AG Stamford CT		06/21/2001	5,000,000.00	5,000,976.45	5,000,949.70	3.800	3.780	3.833	355	06/21/2002
90261EZX5	976	UBS AG Stamford CT		03/22/2001	5,000,000.00	5,103,280.34	5,084,118.19	6.010	4.550	4.613	65	09/04/2001
98151CBP8	1004	World Savings Bank		04/04/2001	5,000,000.00	5,000,000.00	5,000,000.00	4.690	4.690	4.755	12	07/13/2001
<b>Subtotal and Average</b>			<b>38,764,237.79</b>		<b>45,000,000.00</b>	<b>45,115,689.80</b>	<b>45,095,251.82</b>		<b>4.153</b>	<b>4.211</b>	<b>106</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
02635RU64	1117	American General Finance		06/06/2001	5,000,000.00	4,982,240.00	4,997,312.50	3.870	3.883	3.936	5	07/06/2001
02636DUJ6	1131	American General Finance		06/18/2001	5,000,000.00	4,982,591.23	4,991,169.45	3.740	3.752	3.804	17	07/18/2001
02581RUJ0	1108	American Express Credit Card		06/01/2001	5,000,000.00	4,973,135.69	4,990,815.28	3.890	3.910	3.964	17	07/18/2001
07712TU99	1088	Beethoven Funding Co		05/21/2001	5,000,000.00	4,971,259.30	4,995,544.44	4.010	4.032	4.088	8	07/09/2001
27003KUC6	1123	Eagle Funding		06/11/2001	5,000,000.00	4,975,260.84	4,987,445.84	3.930	3.949	4.003	23	07/24/2001
28100LU68	1083	Edison Asset Sec		05/17/2001	5,000,000.00	4,971,268.00	4,997,256.94	3.950	3.972	4.027	5	07/06/2001
28100LU27	1154	Edison Asset Sec		06/29/2001	5,000,000.00	4,996,769.17	4,999,420.83	4.170	4.171	4.229	1	07/02/2001
36959HU39	1111	General Electric Capital Corp		06/04/2001	5,000,000.00	4,982,509.52	4,998,894.44	3.980	3.993	4.048	2	07/03/2001
36959HUU4	1132	General Electric Capital Corp		06/18/2001	5,000,000.00	4,983,285.73	4,991,169.45	3.740	3.752	3.804	17	07/18/2001
36959HUW5	1155	General Electric Capital Corp		06/29/2001	5,000,000.00	4,983,083.11	4,984,936.11	3.740	3.752	3.804	29	07/30/2001
41068KUC0	1094	Hannover Funding Co		05/22/2001	5,231,000.00	5,199,799.89	5,224,574.59	4.020	4.043	4.099	11	07/12/2001
41068KV39	1124	Hannover Funding Co		06/11/2001	5,000,000.00	4,970,566.40	4,982,079.17	3.910	3.933	3.987	33	08/03/2001
61217LU36	1138	Montauk Funding		06/21/2001	5,000,000.00	4,991,858.23	4,998,919.45	3.890	3.895	3.949	2	07/03/2001
89673RU56	1081	Triple A Funding		05/17/2001	5,000,000.00	4,971,393.04	4,997,794.44	3.970	3.992	4.047	4	07/05/2001
<b>Subtotal and Average</b>			<b>70,252,635.89</b>		<b>70,231,000.00</b>	<b>69,935,020.15</b>	<b>70,137,332.93</b>		<b>3.931</b>	<b>3.986</b>	<b>12</b>	
<b>Bankers Acceptances -Amortizing</b>												
	1015	1ST Union Bank		04/10/2001	5,000,000.00	4,944,027.39	4,995,066.67	4.440	4.490	4.552	8	07/09/2001
	1020	1ST Union Bank		04/12/2001	5,000,000.00	4,909,104.36	4,948,291.67	4.380	4.470	4.532	85	09/24/2001
	1090	1ST Union Bank		05/22/2001	5,000,000.00	4,952,853.50	4,973,225.00	3.780	3.816	3.869	51	08/21/2001
	952	1ST Union Bank		03/06/2001	6,055,745.30	5,940,351.89	6,026,085.61	4.640	4.735	4.800	38	08/08/2001
1615XOUG0	1143	Chase Manhattan Bank		06/22/2001	1,082,019.00	1,078,993.35	1,080,377.94	3.640	3.649	3.700	15	07/16/2001
1615XOUQ8	1144	Chase Manhattan Bank		06/22/2001	1,264,406.00	1,259,759.94	1,261,465.55	3.640	3.652	3.703	23	07/24/2001
1615XOUX3	1145	Chase Manhattan Bank		06/22/2001	1,897,301.00	1,888,927.46	1,891,545.85	3.640	3.654	3.705	30	07/31/2001

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Subtotal and Average</b>			<b>27,485,493.96</b>		<b>25,299,471.30</b>	<b>24,974,017.89</b>	<b>25,176,058.29</b>		<b>4.271</b>	<b>4.330</b>	<b>42</b>	
<b>Managed Pool Accounts</b>												
	61	Local Agency Investment Fund			10,000,000.00	10,223,752.54	10,000,000.00	5.400	5.326	5.400	1	
<b>Subtotal and Average</b>			<b>10,000,000.00</b>		<b>10,000,000.00</b>	<b>10,223,752.54</b>	<b>10,000,000.00</b>		<b>5.326</b>	<b>5.400</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
31331LFS2	1047	Federal Farm Credit Bank		04/26/2001	2,000,000.00	2,002,500.00	2,000,000.00	5.100	5.030	5.100	1,030	04/26/2004
31331LHY7	1112	Federal Farm Credit Bank		06/04/2001	2,000,000.00	2,003,125.00	2,000,000.00	4.450	4.389	4.450	521	12/04/2002
31331H5A1	819	Federal Farm Credit Bank		12/20/2000	2,000,000.00	2,046,250.00	2,000,000.00	6.000	5.918	6.000	1,268	12/20/2004
31331H5E3	833	Federal Farm Credit Bank		12/27/2000	2,000,000.00	2,035,625.00	2,000,000.00	5.900	5.819	5.900	361	06/27/2002
31331H5Q6	841	Federal Farm Credit Bank		01/02/2001	2,000,000.00	2,021,984.00	2,000,000.00	5.625	5.548	5.625	550	01/02/2003
31331H6F9	868	Federal Farm Credit Bank		01/19/2001	2,000,000.00	2,023,125.00	2,000,000.00	5.200	5.129	5.200	383	07/19/2002
31331LAE8	895	Federal Farm Credit Bank		02/01/2001	5,000,000.00	5,004,687.50	5,000,000.00	5.080	5.010	5.080	31	08/01/2001
31331LEG9	977	Federal Farm Credit Bank		03/22/2001	2,000,000.00	2,007,500.00	2,000,000.00	5.000	4.932	5.000	813	09/22/2003
3133ME6R7	1005	Federal Home Loan Bank		04/04/2001	2,000,000.00	2,008,750.00	2,000,000.00	4.500	4.438	4.500	277	04/04/2002
3133METE1	1072	Federal Home Loan Bank		05/09/2001	2,000,000.00	2,006,416.67	2,005,511.59	4.250	3.943	3.998	306	05/03/2002
3133MF3X4	1103	Federal Home Loan Bank		05/29/2001	2,000,000.00	2,002,500.00	2,000,000.00	4.200	4.142	4.200	332	05/29/2002
3133MA5W5	302	Federal Home Loan Bank		10/29/1999	2,000,000.00	2,016,250.00	2,000,000.00	6.375	6.288	6.375	121	10/30/2001
3133M9FE7	588	Federal Home Loan Bank		06/07/2000	2,000,000.00	2,040,625.00	1,978,579.80	6.000	6.944	7.040	410	08/15/2002
3133MBER4	590	Federal Home Loan Bank		06/07/2000	2,000,000.00	2,045,625.00	1,995,289.47	6.750	6.956	7.053	304	05/01/2002
3133MBUK1	641	Federal Home Loan Bank		07/18/2000	2,000,000.00	2,056,875.00	1,999,842.92	6.875	6.789	6.883	382	07/18/2002
3133MBRV1	642	Federal Home Loan Bank		07/18/2000	2,000,000.00	2,002,500.00	2,000,000.00	7.000	6.904	7.000	17	07/18/2001
3133M9UN0	756	Federal Home Loan Bank		11/07/2000	5,000,000.00	5,021,875.00	4,993,699.35	5.875	6.398	6.487	78	09/17/2001
3133M7KV7	84	Federal Home Loan Bank		02/24/1999	2,000,000.00	2,003,750.00	2,000,000.00	5.200	5.129	5.200	54	08/24/2001
3133MCSH9	858	Federal Home Loan Bank		01/11/2001	2,000,000.00	2,013,750.00	2,000,000.00	5.125	5.055	5.125	194	01/11/2002
3133MCX83	877	Federal Home Loan Bank		01/23/2001	2,000,000.00	2,015,625.00	2,000,000.00	5.250	5.178	5.250	206	01/23/2002
3133M8YD0	88	Federal Home Loan Bank		06/21/1999	2,000,000.00	2,018,750.00	2,000,000.00	5.875	5.795	5.875	173	12/21/2001
3133M8YZ1	89	Federal Home Loan Bank		06/21/1999	2,000,000.00	2,039,375.00	2,000,000.00	6.100	6.016	6.100	355	06/21/2002
3133M96Q0	90	Federal Home Loan Bank		06/17/1999	2,000,000.00	2,038,125.00	2,000,000.00	6.065	5.982	6.065	351	06/17/2002
3133M9F49	919	Federal Home Loan Bank		02/15/2001	3,000,000.00	3,007,500.00	3,003,153.33	5.875	4.925	4.994	45	08/15/2001
3133M2PY7	94	Federal Home Loan Bank		12/24/1997	2,000,000.00	2,053,750.00	2,000,000.00	6.320	6.233	6.320	541	12/24/2002
3134A3NY8	1071	Federal Home Loan Mortgage Co		05/09/2001	2,000,000.00	2,021,575.00	2,028,397.54	5.700	5.102	5.173	1,040	05/06/2004
3134A35B8	1085	Federal Home Loan Mortgage Co		05/18/2001	2,000,000.00	2,088,972.22	2,085,499.41	6.625	4.207	4.265	410	08/15/2002
3134A35B8	1139	Federal Home Loan Mortgage Co		06/21/2001	2,000,000.00	2,100,750.00	2,106,467.56	6.625	3.803	3.856	410	08/15/2002
3134A3RE8	589	Federal Home Loan Mortgage Co		06/07/2000	2,000,000.00	2,025,625.00	1,975,401.83	5.500	6.934	7.030	318	05/15/2002
3136F0KA9	1087	Federal National Mortgage Asso		05/11/2001	2,000,000.00	2,000,625.00	2,000,000.00	4.010	3.955	4.010	316	05/13/2002
31359MJF1	1097	Federal National Mortgage Asso		05/23/2001	2,000,000.00	2,003,750.00	1,997,039.93	4.700	4.717	4.783	691	05/23/2003

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
31359MES8	1099	Federal National Mortgage Asso		05/24/2001	2,000,000.00	2,034,687.50	2,034,130.74	5.625	4.961	5.030	1,048	05/14/2004
31359MJF1	1115	Federal National Mortgage Asso		06/06/2001	2,000,000.00	2,007,144.44	2,003,394.44	4.700	4.635	4.699	691	05/23/2003
31359MJL8	1129	Federal National Mortgage Asso		06/15/2001	2,000,000.00	2,007,053.33	2,010,336.05	4.820	4.241	4.300	346	06/12/2002
31359MJL8	1140	Federal National Mortgage Asso		06/21/2001	2,000,000.00	2,008,660.00	2,010,420.72	4.820	4.539	4.602	711	06/12/2003
31364CWL8	601	Federal National Mortgage Asso		06/08/2000	2,685,000.00	2,723,100.15	2,672,706.00	6.290	6.993	7.090	225	02/11/2002
31359MFZ1	661	Federal National Mortgage Asso		08/07/2000	2,000,000.00	2,057,500.00	1,998,590.44	6.750	6.725	6.819	410	08/15/2002
31359MEF6	757	Federal National Mortgage Asso		11/07/2000	5,000,000.00	5,010,937.50	4,974,030.77	4.625	6.414	6.503	106	10/15/2001
<b>Subtotal and Average</b>			<b>85,785,400.90</b>		<b>86,685,000.00</b>	<b>87,627,218.31</b>	<b>86,872,491.89</b>		<b>5.479</b>	<b>5.555</b>	<b>376</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313385LH7	1119	Federal Home Loan Bank		06/07/2001	5,000,000.00	4,954,833.34	4,966,541.67	3.650	3.684	3.735	66	09/05/2001
313385HQ2	1156	Federal Home Loan Bank		06/29/2001	75,000,000.00	74,984,464.02	74,992,437.50	3.630	3.631	3.682	1	07/02/2001
313385HQ2	1157	Federal Home Loan Bank		06/29/2001	35,000,000.00	34,992,749.87	34,996,169.44	3.940	3.941	3.996	1	07/02/2001
313385JF4	816	Federal Home Loan Bank		12/15/2000	5,000,000.00	4,830,575.15	4,986,955.56	5.870	6.139	6.224	16	07/17/2001
313397YH8	1153	Federal Home Loan Mortgage Co		06/28/2001	5,000,000.00	4,814,000.00	4,825,950.00	3.540	3.687	3.739	354	06/20/2002
313589LK7	815	Federal National Mortgage Asso		12/15/2000	5,000,000.00	4,806,775.13	4,945,316.67	5.790	6.084	6.169	68	09/07/2001
<b>Subtotal and Average</b>			<b>131,452,675.92</b>		<b>130,000,000.00</b>	<b>129,383,397.51</b>	<b>129,713,370.84</b>		<b>3.909</b>	<b>3.963</b>	<b>20</b>	
<b>Treasury Coupon Securities</b>												
912827L83	1141	U S Treasury Securities		06/21/2001	5,000,000.00	5,239,131.56	5,267,440.68	5.750	4.029	4.085	775	08/15/2003
912827E1	409	U S Treasury Securities		01/20/2000	5,000,000.00	5,057,812.50	4,992,962.16	6.125	6.338	6.426	183	12/31/2001
912827J78	411	U S Treasury Securities		01/20/2000	2,000,000.00	2,063,750.00	1,992,058.82	6.250	6.432	6.521	594	02/15/2003
912827C5	572	U S Treasury Securities		06/01/2000	2,000,000.00	2,017,500.00	1,993,139.85	5.875	6.663	6.755	152	11/30/2001
912827P6	573	U S Treasury Securities		06/01/2000	2,000,000.00	2,040,625.00	1,998,084.30	6.625	6.663	6.756	273	03/31/2002
912827W1	574	U S Treasury Securities		06/01/2000	2,000,000.00	2,046,875.00	1,996,134.26	6.500	6.637	6.729	334	05/31/2002
912827B3	575	U S Treasury Securities		06/01/2000	2,000,000.00	2,039,375.00	1,996,551.74	6.500	6.649	6.742	273	03/31/2002
9128275P3	755	U S Treasury Securities		11/07/2000	5,000,000.00	5,014,062.50	4,993,100.27	5.500	6.262	6.349	61	08/31/2001
9128275L2	765	U S Treasury Securities		11/09/2000	5,000,000.00	5,007,812.50	4,996,582.03	5.500	6.259	6.346	30	07/31/2001
<b>Subtotal and Average</b>			<b>26,709,600.19</b>		<b>30,000,000.00</b>	<b>30,526,944.06</b>	<b>30,226,054.11</b>		<b>5.999</b>	<b>6.083</b>	<b>288</b>	
<b>Treasury Discounts -Amortizing</b>												
912795GP0	1038	U S Treasury Securities		04/19/2001	5,000,000.00	4,949,433.38	4,989,800.00	4.080	4.123	4.180	18	07/19/2001
912795HS3	1039	U S Treasury Securities		04/19/2001	5,000,000.00	4,903,781.98	4,938,081.95	4.090	4.176	4.234	109	10/18/2001
912795HE4	1059	U S Treasury Securities		05/03/2001	5,000,000.00	4,952,569.45	4,982,844.44	3.860	3.898	3.952	32	08/02/2001
912795HP9	986	U S Treasury Securities		03/26/2001	5,000,000.00	4,903,309.73	4,953,537.50	4.130	4.216	4.275	81	09/20/2001
<b>Subtotal and Average</b>			<b>25,326,544.31</b>		<b>20,000,000.00</b>	<b>19,709,094.54</b>	<b>19,864,263.89</b>		<b>4.103</b>	<b>4.160</b>	<b>60</b>	

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<b>Medium Term Notes</b>												
319455BP5	141	1ST Chicago Corp		03/09/1999	2,000,000.00	2,059,620.00	2,036,331.82	8.875	5.938	6.020	257	03/15/2002
02635KCC6	148	American General Finance		03/04/1998	3,000,000.00	3,051,600.00	2,989,673.01	5.900	6.076	6.160	563	01/15/2003
02635PMN0	156	American General Finance		05/05/1998	2,000,000.00	2,040,312.50	1,995,274.34	6.050	6.118	6.203	647	04/09/2003
046003JK6	157	Associates Corp NA		06/29/1998	2,000,000.00	2,033,320.00	1,999,319.01	6.000	5.937	6.020	653	04/15/2003
046003KA6	165	Associates Corp NA		05/19/1999	2,000,000.00	2,020,720.00	1,978,971.10	5.800	6.155	6.240	1,024	04/20/2004
046003JS9	933	Associates Corp NA		02/27/2001	2,000,000.00	2,016,420.00	1,999,790.87	5.750	5.672	5.751	853	11/01/2003
073902BJ6	154	Bear Stearns Co		06/29/1998	1,500,000.00	1,522,290.00	1,501,731.50	6.200	6.036	6.120	637	03/30/2003
073902BJ6	155	Bear Stearns Co		05/05/1998	2,000,000.00	2,029,720.00	1,999,650.75	6.200	6.125	6.210	637	03/30/2003
073902BM9	163	Bear Stearns Co		03/02/1999	2,000,000.00	2,016,875.00	1,991,871.01	6.150	6.243	6.330	975	03/02/2004
066050BW4	760	Bank of America		11/09/2000	2,500,000.00	2,583,825.00	2,520,983.33	7.500	6.697	6.790	471	10/15/2002
14912LL33	591	Caterpillar Financial Services		06/08/2000	3,000,000.00	3,050,400.00	3,000,000.00	7.530	7.436	7.540	172	12/20/2001
14912LQ46	996	Caterpillar Financial Services		03/13/2001	2,000,000.00	2,018,400.00	2,000,000.00	5.470	5.395	5.470	822	10/01/2003
12560QBC2	144	CIT Group Holdings Inc		06/29/1998	1,000,000.00	1,015,120.00	1,003,829.22	6.375	5.938	6.020	457	10/01/2002
12560QBE8	571	CIT Group Holdings Inc		05/31/2000	2,000,000.00	2,028,640.00	1,965,688.24	6.375	7.654	7.761	502	11/15/2002
12560PAY7	784	CIT Group Holdings Inc		11/27/2000	2,000,000.00	2,013,820.00	1,957,310.26	5.920	7.338	7.440	563	01/15/2003
12560PBE0	832	CIT Group Holdings Inc		12/27/2000	3,500,000.00	3,537,940.00	3,475,438.81	5.800	6.707	6.800	268	03/26/2002
17303LSU6	145	Citicorp		05/12/1999	2,000,000.00	2,040,020.00	2,008,978.29	6.380	5.928	6.010	499	11/12/2002
21666WCB4	353	Cooper Industries Inc		12/15/1999	2,500,000.00	2,495,600.00	2,460,094.61	5.880	6.886	6.981	599	02/20/2003
22237LFD9	802	Countrywide Home Loan		12/07/2000	3,850,000.00	3,929,733.50	3,815,351.54	6.450	6.943	7.040	606	02/27/2003
23383FAG0	361	Daimler Chrysler		12/22/1999	2,000,000.00	2,015,500.00	1,997,110.13	6.460	6.728	6.822	159	12/07/2001
24240VAC5	152	Dean Witter Discover		06/29/1998	2,000,000.00	2,062,720.00	2,024,149.82	6.875	5.947	6.030	608	03/01/2003
25468PAX4	167	Walt Disney Co		05/19/1999	2,000,000.00	2,005,680.00	1,966,061.08	5.250	5.999	6.082	862	11/10/2003
345397RT2	147	Ford Motor Credit Corp		06/29/1998	2,000,000.00	2,025,440.00	1,998,119.46	6.000	5.987	6.070	562	01/14/2003
3454016K4	758	Ford Motor Credit Corp		11/09/2000	3,300,000.00	3,367,881.00	3,253,245.25	6.450	7.121	7.220	750	07/21/2003
37033LFP6	581	General Mills Inc		06/06/2000	2,000,000.00	2,046,660.00	2,000,000.00	7.420	7.318	7.420	318	05/15/2002
37042WXH9	143	General Motors Acceptance Corp		05/03/1999	2,000,000.00	2,021,360.00	1,996,890.62	5.600	5.724	5.803	303	04/30/2002
370425QW3	160	General Motors Acceptance Corp		03/02/1999	2,000,000.00	2,014,120.00	1,990,152.00	5.750	5.908	5.990	862	11/10/2003
37042WYX3	759	General Motors Acceptance Corp		11/09/2000	3,000,000.00	3,063,120.00	2,993,282.72	6.750	6.826	6.921	527	12/10/2002
37042WC58	887	General Motors Acceptance Corp		01/30/2001	2,000,000.00	2,048,500.00	2,000,000.00	6.380	6.296	6.383	943	01/30/2004
423328BR3	867	Heller Financial Inc		01/18/2001	2,000,000.00	2,035,580.00	1,999,242.79	6.400	6.338	6.426	563	01/15/2003
441812EZ3	153	Household Finance Corp		06/29/1998	1,500,000.00	1,540,755.00	1,516,796.78	6.875	6.007	6.090	608	03/01/2003
441812GF5	166	Household Finance Corp		05/05/1999	2,000,000.00	2,018,900.00	1,999,011.80	6.000	5.938	6.020	1,035	05/01/2004
45920QBR4	159	International Business Machine		05/19/1999	2,000,000.00	2,010,360.00	1,961,950.47	5.100	5.949	6.032	862	11/10/2003
45974VXR4	1040	International Lease Finance		04/16/2001	2,000,000.00	2,003,940.00	2,000,000.00	4.700	4.638	4.703	442	09/16/2002
45974VYD4	1135	International Lease Finance		06/20/2001	4,000,000.00	3,973,880.00	3,996,690.56	4.650	4.629	4.693	730	07/01/2003
459745EK7	142	International Lease Finance		04/12/1999	2,000,000.00	2,020,680.00	2,000,000.00	5.625	5.548	5.625	288	04/15/2002

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Medium Term Notes</b>												
45974VXF0	744	International Lease Finance		10/27/2000	2,000,000.00	2,053,437.50	1,999,602.21	6.750	6.675	6.768	488	11/01/2002
616880AR1	140	J P Morgan & Co		02/04/1997	1,277,000.00	1,297,317.07	1,280,462.21	7.250	6.559	6.650	198	01/15/2002
616880BT6	164	J P Morgan & Co		03/02/1999	2,000,000.00	2,018,820.00	1,986,868.53	5.750	5.957	6.040	969	02/25/2004
59018YDT5	1013	Merrill Lynch		04/09/2001	2,000,000.00	2,039,105.00	2,039,558.66	5.610	4.932	5.000	577	01/29/2003
590188HZ4	150	Merrill Lynch		03/02/1999	2,000,000.00	2,035,625.00	1,999,967.27	6.000	5.918	6.000	591	02/12/2003
590188HZ4	151	Merrill Lynch		03/06/1998	2,000,000.00	2,035,625.00	1,995,843.60	6.000	6.066	6.150	591	02/12/2003
617446DE6	161	Morgan Stanley Dean Witter		03/02/1999	2,000,000.00	2,007,440.00	1,983,533.28	5.625	5.918	6.000	933	01/20/2004
617446DE6	162	Morgan Stanley Dean Witter		03/02/1999	2,000,000.00	2,007,440.00	1,980,511.76	5.625	5.987	6.070	933	01/20/2004
63858RCW9	139	Nationsbank Corp		12/15/1997	2,000,000.00	2,018,700.00	1,998,813.45	6.090	6.155	6.240	166	12/14/2001
79549BBJ5	1010	Salomon Smith Barney Hld		04/06/2001	5,000,000.00	5,129,150.00	5,104,391.23	7.300	4.741	4.806	318	05/15/2002
79549BCK1	149	Salomon Smith Barney Hld		03/04/1998	2,000,000.00	2,036,120.00	1,998,538.28	6.125	6.094	6.179	563	01/15/2003
904764AE7	1151	Unilever Capital Corp		06/27/2001	2,000,000.00	2,095,280.00	2,110,971.56	6.750	4.624	4.688	853	11/01/2003
931142BK8	1150	Wal Mart Stores		06/27/2001	2,000,000.00	2,016,687.78	2,028,750.50	4.625	4.290	4.350	653	04/15/2003
949740CH5	764	Wells Fargo Bank		11/10/2000	2,000,000.00	2,076,740.00	2,013,748.15	7.200	6.692	6.785	669	05/01/2003
		<b>Subtotal and Average</b>	<b>108,460,807.36</b>		<b>110,927,000.00</b>	<b>112,646,939.35</b>	<b>110,914,551.88</b>		<b>6.084</b>	<b>6.169</b>	<b>592</b>	
		<b>Total Investments and Average</b>	<b>554,537,396.32</b>		<b>558,442,471.30</b>	<b>560,442,074.15</b>	<b>558,299,375.65</b>		<b>4.867</b>	<b>4.934</b>	<b>218</b>	

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Certificates of Deposit - Bank</b>												
	679	BAC	1,000,000.00	6.250	08/23/2001	08/23/2000	6.164	6.250	Monthly		1,000,000.00	1,000,000.00
	696	BKWEST	100,000.00	5.840	09/11/2001	09/11/2000	5.840	5.921	Quarterly		100,000.00	100,000.00
	703	BKWEST	1,000,000.00	5.590	09/15/2001	09/15/2000	5.590	5.668	Quarterly		1,000,000.00	1,000,000.00
	713	BKWEST	1,000,000.00	5.780	09/21/2001	09/21/2000	5.780	5.860	Quarterly		1,000,000.00	1,000,000.00
	813	BKWEST	1,000,000.00	5.690	12/13/2001	12/13/2000	5.690	5.769	Quarterly		1,000,000.00	1,000,000.00
	825	BKWEST	1,000,000.00	5.690	12/17/2001	12/17/2000	5.690	5.769	Quarterly		1,000,000.00	1,000,000.00
	830	BKWEST	1,000,000.00	5.690	12/22/2001	12/22/2000	5.690	5.769	Quarterly		1,000,000.00	1,000,000.00
	853	BKWEST	1,000,000.00	5.520	01/08/2002	01/08/2001	5.520	5.597	Quarterly		1,000,000.00	1,000,000.00
	963	CNTYBK	1,000,000.00	5.630	03/11/2002	03/11/2001	5.630	5.708	Quarterly		1,000,000.00	1,000,000.00
	705	COUNTY	1,000,000.00	6.200	09/16/2001	09/16/2000	6.115	6.200	Quarterly		1,000,000.00	1,000,000.00
	1030	DELTA	500,000.00	4.750	10/14/2001	04/14/2001	4.685	4.750	Quarterly		500,000.00	500,000.00
	1118	DELTA	500,000.00	3.750	12/07/2001	06/07/2001	3.750	3.802	Quarterly		500,000.00	500,000.00
	704	DELTA	2,000,000.00	6.500	09/17/2001	09/17/2000	6.500	6.590	Quarterly		2,000,000.00	2,000,000.00
	712	DELTA	1,000,000.00	6.500	09/23/2001	09/23/2000	6.500	6.590	Quarterly		1,000,000.00	1,000,000.00
	762	DELTA	500,000.00	6.000	11/07/2001	11/07/2000	6.000	6.083	Quarterly		500,000.00	500,000.00
	772	DELTA	1,000,000.00	6.000	11/09/2001	11/09/2000	6.000	6.083	Quarterly		1,000,000.00	1,000,000.00
	790	DELTA	2,000,000.00	5.900	11/29/2001	11/29/2000	5.900	5.982	Quarterly		2,000,000.00	2,000,000.00
	1022	F&M	1,000,000.00	4.850	04/08/2002	04/06/2001	4.850	4.917	Quarterly		1,000,000.00	1,000,000.00
	1052	GUARAN	1,000,000.00	3.900	10/30/2001	04/30/2001	3.847	3.900	Quarterly		1,000,000.00	1,000,000.00
	821	GUARAN	1,000,000.00	6.150	12/13/2001	12/13/2000	6.150	6.235	Quarterly		1,000,000.00	1,000,000.00
	925	GUARAN	1,000,000.00	5.390	02/21/2002	02/21/2001	5.316	5.390	Quarterly		1,000,000.00	1,000,000.00
	1000	OAKVAL	1,000,000.00	4.500	04/01/2002	04/01/2001	4.500	4.563	Quarterly		1,000,000.00	1,000,000.00
	627	OAKVAL	1,000,000.00	6.400	07/02/2001	07/02/2000	6.400	6.489	Quarterly		1,000,000.00	1,000,000.00
	718	OAKVAL	500,000.00	6.200	07/01/2001	10/01/2000	6.200	6.286	Monthly		500,000.00	500,000.00
	845	OAKVAL	500,000.00	6.050	12/31/2001	12/31/2000	6.050	6.134	Quarterly		500,000.00	500,000.00
	926	OAKVAL	1,000,000.00	5.250	02/16/2002	02/15/2001	5.250	5.323	Monthly		1,000,000.00	1,000,000.00
	690	SANWA	1,000,000.00	6.000	09/06/2001	09/06/2000	5.918	6.000	Quarterly		1,000,000.00	1,000,000.00
	693	SANWA	1,000,000.00	6.000	09/06/2001	09/06/2000	6.000	6.083	Quarterly		1,000,000.00	1,000,000.00
	852	SANWA	1,000,000.00	5.400	01/03/2002	01/04/2001	5.400	5.475	Quarterly		1,000,000.00	1,000,000.00
	862	SANWA	500,000.00	5.400	01/08/2002	01/09/2001	5.400	5.475	Quarterly		500,000.00	500,000.00
	1031	UNIONS	200,000.00	4.400	10/16/2001	04/17/2001	4.400	4.461	Quarterly		200,000.00	200,000.00
	719	USBANK	1,000,000.00	6.760	10/01/2001	10/01/2000	6.760	6.854	Quarterly		1,000,000.00	1,000,000.00
	846	USBANK	1,000,000.00	5.600	12/31/2001	12/31/2000	5.600	5.678	Quarterly		1,000,000.00	1,000,000.00
<b>Certificates of Deposit - Bank Totals</b>			<b>30,300,000.00</b>				<b>5.699</b>	<b>5.778</b>		<b>0.00</b>	<b>30,300,000.00</b>	<b>30,300,000.00</b>



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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Negotiable CDs</b>												
0727M5RE4	1104	BAYER	5,000,000.00	4.080	05/30/2002	05/30/2001	4.060	4.116	At Maturity		5,000,973.80	5,000,888.43
25153AWX3	1091	DEUTSC	5,000,000.00	3.940	07/20/2001	05/22/2001	3.879	3.933	Final Pmt.		5,000,162.85	5,000,053.35
25153AYG8	1134	DEUTSC	5,000,000.00	3.650	09/19/2001	06/19/2001	3.585	3.635	Final Pmt.		5,000,379.82	5,000,329.18
25153ATL3	997	DEUTSC	5,000,000.00	4.700	07/02/2001	04/02/2001	4.690	4.755	At Maturity		5,000,124.90	5,000,001.37
63230EWC9	1092	NATXNY	5,000,000.00	4.110	07/09/2001	05/22/2001	3.980	4.035	At Maturity	8,562.50	5,000,816.89	5,008,698.65
90261EN42	1032	UBS	5,000,000.00	4.180	09/17/2001	04/19/2001	4.160	4.218	At Maturity		5,000,412.25	5,000,212.95
90261EX33	1137	UBS	5,000,000.00	3.800	06/21/2002	06/21/2001	3.780	3.833	At Maturity		5,000,976.45	5,000,949.70
90261EZ5	976	UBS	5,000,000.00	6.010	09/04/2001	03/22/2001	4.550	4.613	At Maturity	71,786.11	5,031,494.23	5,084,118.19
98151CBP8	1004	WORLDS	5,000,000.00	4.690	07/13/2001	04/04/2001	4.690	4.755	At Maturity		5,000,000.00	5,000,000.00
<b>Negotiable CDs Totals</b>			<b>45,000,000.00</b>				<b>4.153</b>	<b>4.211</b>		<b>80,348.61</b>	<b>45,035,341.19</b>	<b>45,095,251.82</b>
<b>Commercial Paper Disc. -Amortizing</b>												
02635RU64	1117	AMERGE	5,000,000.00	3.870	07/06/2001	06/06/2001	3.883	3.936	At Maturity		4,983,875.00	4,997,312.50
02636DUJ6	1131	AMERGE	5,000,000.00	3.740	07/18/2001	06/18/2001	3.752	3.804	At Maturity		4,984,416.67	4,991,169.45
02581RUJ0	1108	AMEX	5,000,000.00	3.890	07/18/2001	06/01/2001	3.910	3.964	At Maturity		4,974,606.94	4,990,815.28
07712TU99	1088	BEETHO	5,000,000.00	4.010	07/09/2001	05/21/2001	4.032	4.088	At Maturity		4,972,709.72	4,995,544.44
27003KUC6	1123	EAGLE	5,000,000.00	3.930	07/24/2001	06/11/2001	3.949	4.003	At Maturity		4,976,529.17	4,987,445.84
28100LU68	1083	EDISON	5,000,000.00	3.950	07/06/2001	05/17/2001	3.972	4.027	At Maturity		4,972,569.44	4,997,256.94
28100LU27	1154	EDISON	5,000,000.00	4.170	07/02/2001	06/29/2001	4.171	4.229	At Maturity		4,998,262.50	4,999,420.83
36959HU39	1111	GE	5,000,000.00	3.980	07/03/2001	06/04/2001	3.993	4.048	At Maturity		4,983,969.44	4,998,894.44
36959HUJ4	1132	GE	5,000,000.00	3.740	07/18/2001	06/18/2001	3.752	3.804	At Maturity		4,984,416.67	4,991,169.45
36959HUW5	1155	GE	5,000,000.00	3.740	07/30/2001	06/29/2001	3.752	3.804	At Maturity		4,983,897.22	4,984,936.11
41068KUC0	1094	HANNOV	5,231,000.00	4.020	07/12/2001	05/22/2001	4.043	4.099	At Maturity		5,201,209.46	5,224,574.59
41068KV39	1124	HANNOV	5,000,000.00	3.910	08/03/2001	06/11/2001	3.933	3.987	At Maturity		4,971,218.06	4,982,079.17
61217LU36	1138	MONTAU	5,000,000.00	3.890	07/03/2001	06/21/2001	3.895	3.949	At Maturity		4,993,516.67	4,998,919.45
89673RU56	1081	TRIPLE	5,000,000.00	3.970	07/05/2001	05/17/2001	3.992	4.047	At Maturity		4,972,981.94	4,997,794.44
<b>Commercial Paper Disc. -Amortizing Totals</b>			<b>70,231,000.00</b>				<b>3.931</b>	<b>3.986</b>		<b>0.00</b>	<b>69,954,178.90</b>	<b>70,137,332.93</b>
<b>Bankers Acceptances -Amortizing</b>												
	1015	1STUNI	5,000,000.00	4.440	07/09/2001	04/10/2001	4.490	4.552	At Maturity		4,944,500.00	4,995,066.67
	1020	1STUNI	5,000,000.00	4.380	09/24/2001	04/12/2001	4.470	4.532	At Maturity		4,899,625.00	4,948,291.67
	1090	1STUNI	5,000,000.00	3.780	08/21/2001	05/22/2001	3.816	3.869	At Maturity		4,952,225.00	4,973,225.00
	952	1STUNI	6,055,745.30	4.640	08/08/2001	03/06/2001	4.735	4.800	At Maturity		5,934,764.97	6,026,085.61
1615XOUG0	1143	CHASE	1,082,019.00	3.640	07/16/2001	06/22/2001	3.649	3.700	At Maturity		1,079,393.30	1,080,377.94
1615XOUQ8	1144	CHASE	1,264,406.00	3.640	07/24/2001	06/22/2001	3.652	3.703	At Maturity		1,260,314.94	1,261,465.55

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Bankers Acceptances -Amortizing</b>												
1615XOUX3	1145	CHASE	1,897,301.00	3.640	07/31/2001	06/22/2001	3.654	3.705	At Maturity		1,889,819.31	1,891,545.85
<b>Bankers Acceptances -Amortizing Totals</b>			<b>25,299,471.30</b>				<b>4.271</b>	<b>4.330</b>		<b>0.00</b>	<b>24,960,642.52</b>	<b>25,176,058.29</b>
<b>Managed Pool Accounts</b>												
	61	LAIF	10,000,000.00	5.400			5.326	5.400	07/15 - Quarterly		10,000,000.00	10,000,000.00
<b>Managed Pool Accounts Totals</b>			<b>10,000,000.00</b>				<b>5.326</b>	<b>5.400</b>		<b>0.00</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>Federal Agency Coupon Securities</b>												
31331LFS2	1047	FFCB	2,000,000.00	5.100	04/26/2004	04/26/2001	5.030	5.100	04/26		2,000,000.00	2,000,000.00
31331LHY7	1112	FFCB	2,000,000.00	4.450	12/04/2002	06/04/2001	4.389	4.450	06/04		2,000,000.00	2,000,000.00
31331H5A1	819	FFCB	2,000,000.00	6.000	12/20/2004	12/20/2000	5.918	6.000	12/20		2,000,000.00	2,000,000.00
31331H5E3	833	FFCB	2,000,000.00	5.900	06/27/2002	12/27/2000	5.819	5.900	12/27		2,000,000.00	2,000,000.00
31331H5Q6	841	FFCB	2,000,000.00	5.625	01/02/2003	01/02/2001	5.548	5.625	01/02		2,000,000.00	2,000,000.00
31331H6F9	868	FFCB	2,000,000.00	5.200	07/19/2002	01/19/2001	5.129	5.200	01/19		2,000,000.00	2,000,000.00
31331LAE8	895	FFCB	5,000,000.00	5.080	08/01/2001	02/01/2001	5.010	5.080	Final Pmt.		5,000,000.00	5,000,000.00
31331LEG9	977	FFCB	2,000,000.00	5.000	09/22/2003	03/22/2001	4.932	5.000	03/22		2,000,000.00	2,000,000.00
3133ME6R7	1005	FHLB	2,000,000.00	4.500	04/04/2002	04/04/2001	4.438	4.500	04/04		2,000,000.00	2,000,000.00
3133METE1	1072	FHLB	2,000,000.00	4.250	05/03/2002	05/09/2001	3.943	3.998	05/03	1,416.67	2,004,800.00	2,005,511.59
3133MF3X4	1103	FHLB	2,000,000.00	4.200	05/29/2002	05/29/2001	4.142	4.200	05/29		2,000,000.00	2,000,000.00
3133MA5W5	302	FHLB	2,000,000.00	6.375	10/30/2001	10/29/1999	6.288	6.375	10/30		2,000,000.00	2,000,000.00
3133M9FE7	588	FHLB	2,000,000.00	6.000	08/15/2002	06/07/2000	6.944	7.040	02/15	Received	1,958,220.00	1,978,579.80
3133MBER4	590	FHLB	2,000,000.00	6.750	05/01/2002	06/07/2000	6.956	7.053	05/01	Received	1,989,260.00	1,995,289.47
3133MBUK1	641	FHLB	2,000,000.00	6.875	07/18/2002	07/18/2000	6.789	6.883	07/18		1,999,700.00	1,999,842.92
3133MBRV1	642	FHLB	2,000,000.00	7.000	07/18/2001	07/18/2000	6.904	7.000	At Maturity		2,000,000.00	2,000,000.00
3133M9UN0	756	FHLB	5,000,000.00	5.875	09/17/2001	11/07/2000	6.398	6.487	09/17	Received	4,974,300.00	4,993,699.35
3133M7KV7	84	FHLB	2,000,000.00	5.200	08/24/2001	02/24/1999	5.129	5.200	02/24		2,000,000.00	2,000,000.00
3133MCSH9	858	FHLB	2,000,000.00	5.125	01/11/2002	01/11/2001	5.055	5.125	01/11		2,000,000.00	2,000,000.00
3133MCX83	877	FHLB	2,000,000.00	5.250	01/23/2002	01/23/2001	5.178	5.250	01/23		2,000,000.00	2,000,000.00
3133M8YD0	88	FHLB	2,000,000.00	5.875	12/21/2001	06/21/1999	5.795	5.875	06/21		2,000,000.00	2,000,000.00
3133M8YZ1	89	FHLB	2,000,000.00	6.100	06/21/2002	06/21/1999	6.016	6.100	06/21		2,000,000.00	2,000,000.00
3133M96Q0	90	FHLB	2,000,000.00	6.065	06/17/2002	06/17/1999	5.982	6.065	06/17		2,000,000.00	2,000,000.00
3133M9F49	919	FHLB	3,000,000.00	5.875	08/15/2001	02/15/2001	4.925	4.994	Final Pmt.		3,012,900.00	3,003,153.33
3133M2PY7	94	FHLB	2,000,000.00	6.320	12/24/2002	12/24/1997	6.233	6.320	12/24		2,000,000.00	2,000,000.00
3134A3NY8	1071	FHLMC	2,000,000.00	5.700	05/06/2004	05/09/2001	5.102	5.173	05/06	950.00	2,028,840.00	2,028,397.54
3134A35B8	1085	FHLMC	2,000,000.00	6.625	08/15/2002	05/18/2001	4.207	4.265	02/14	34,597.22	2,056,320.00	2,085,499.41

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Federal Agency Coupon Securities</b>												
3134A35B8	1139	FHLMC	2,000,000.00	6.625	08/15/2002	06/21/2001	3.803	3.856	02/15	46,375.00	2,061,580.00	2,106,467.56
3134A3RE8	589	FHLMC	2,000,000.00	5.500	05/15/2002	06/07/2000	6.934	7.030	05/15	Received	1,945,320.00	1,975,401.83
3136F0KA9	1087	FNMA	2,000,000.00	4.010	05/13/2002	05/11/2001	3.955	4.010	05/13		2,000,000.00	2,000,000.00
31359MJF1	1097	FNMA	2,000,000.00	4.700	05/23/2003	05/23/2001	4.717	4.783	05/23		1,996,875.00	1,997,039.93
31359MES8	1099	FNMA	2,000,000.00	5.625	05/14/2004	05/24/2001	4.961	5.030	05/15	2,812.50	2,032,440.00	2,034,130.74
31359MJF1	1115	FNMA	2,000,000.00	4.700	05/23/2003	06/06/2001	4.635	4.699	05/23	3,394.44	2,000,000.00	2,003,394.44
31359MJL8	1129	FNMA	2,000,000.00	4.820	06/12/2002	06/15/2001	4.241	4.300	06/12	803.33	2,009,980.00	2,010,336.05
31359MJL8	1140	FNMA	2,000,000.00	4.820	06/12/2003	06/21/2001	4.539	4.602	06/12	2,410.00	2,008,125.00	2,010,420.72
31364CWL8	601	FNMA	2,685,000.00	6.290	02/11/2002	06/08/2000	6.993	7.090	02/11	Received	2,651,303.25	2,672,706.00
31359MFZ1	661	FNMA	2,000,000.00	6.750	08/15/2002	08/07/2000	6.725	6.819	08/15	Received	1,997,460.00	1,998,590.44
31359MEF6	757	FNMA	5,000,000.00	4.625	10/15/2001	11/07/2000	6.414	6.503	10/15	Received	4,915,600.00	4,974,030.77
<b>Federal Agency Coupon Securities Totals</b>			<b>86,685,000.00</b>				<b>5.479</b>	<b>5.555</b>		<b>92,759.16</b>	<b>86,643,023.25</b>	<b>86,872,491.89</b>
<b>Federal Agency Disc. -Amortizing</b>												
313385LH7	1119	FHLB	5,000,000.00	3.650	09/05/2001	06/07/2001	3.684	3.735	At Maturity		4,954,375.00	4,966,541.67
313385HQ2	1156	FHLB	75,000,000.00	3.630	07/02/2001	06/29/2001	3.631	3.682	At Maturity		74,977,312.50	74,992,437.50
313385HQ2	1157	FHLB	35,000,000.00	3.940	07/02/2001	06/29/2001	3.941	3.996	At Maturity		34,988,508.33	34,996,169.44
313385JF4	816	FHLB	5,000,000.00	5.870	07/17/2001	12/15/2000	6.139	6.224	At Maturity		4,825,530.56	4,986,955.56
313397YH8	1153	FHLMC	5,000,000.00	3.540	06/20/2002	06/28/2001	3.687	3.739	At Maturity		4,824,475.00	4,825,950.00
313589LK7	815	FNMA	5,000,000.00	5.790	09/07/2001	12/15/2000	6.084	6.169	At Maturity		4,786,091.67	4,945,316.67
<b>Federal Agency Disc. -Amortizing Totals</b>			<b>130,000,000.00</b>				<b>3.909</b>	<b>3.963</b>		<b>0.00</b>	<b>129,356,293.06</b>	<b>129,713,370.84</b>
<b>Treasury Coupon Securities</b>												
912827L83	1141	USTREA	5,000,000.00	5.750	08/15/2003	06/21/2001	4.029	4.085	02/15	100,069.06	5,169,531.25	5,267,440.68
9128272E1	409	USTREA	5,000,000.00	6.125	12/31/2001	01/20/2000	6.338	6.426	12/31	Received	4,972,656.25	4,992,962.16
912827J78	411	USTREA	2,000,000.00	6.250	02/15/2003	01/20/2000	6.432	6.521	08/15	Received	1,985,000.00	1,992,058.82
9128272C5	572	USTREA	2,000,000.00	5.875	11/30/2001	06/01/2000	6.663	6.755	05/31	Received	1,975,312.50	1,993,139.85
9128272P6	573	USTREA	2,000,000.00	6.625	03/31/2002	06/01/2000	6.663	6.756	03/31	Received	1,995,312.50	1,998,084.30
9128272W1	574	USTREA	2,000,000.00	6.500	05/31/2002	06/01/2000	6.637	6.729	05/31	Received	1,991,562.50	1,996,134.26
9128276B3	575	USTREA	2,000,000.00	6.500	03/31/2002	06/01/2000	6.649	6.742	03/31	Received	1,991,562.50	1,996,551.74
9128275P3	755	USTREA	5,000,000.00	5.500	08/31/2001	11/07/2000	6.262	6.349	08/31	Received	4,966,406.25	4,993,100.27
9128275L2	765	USTREA	5,000,000.00	5.500	07/31/2001	11/09/2000	6.259	6.346	07/31	Received	4,969,921.88	4,996,582.03
<b>Treasury Coupon Securities Totals</b>			<b>30,000,000.00</b>				<b>5.999</b>	<b>6.083</b>		<b>100,069.06</b>	<b>30,017,265.63</b>	<b>30,226,054.11</b>

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Treasury Discounts -Amortizing</b>												
912795GP0	1038	USTREA	5,000,000.00	4.080	07/19/2001	04/19/2001	4.123	4.180	At Maturity		4,948,433.33	4,989,800.00
912795HS3	1039	USTREA	5,000,000.00	4.090	10/18/2001	04/19/2001	4.176	4.234	At Maturity		4,896,613.89	4,938,081.95
912795HE4	1059	USTREA	5,000,000.00	3.860	08/02/2001	05/03/2001	3.898	3.952	At Maturity		4,951,213.89	4,982,844.44
912795HP9	986	USTREA	5,000,000.00	4.130	09/20/2001	03/26/2001	4.216	4.275	At Maturity		4,897,897.22	4,953,537.50
<b>Treasury Discounts -Amortizing Totals</b>			<b>20,000,000.00</b>				<b>4.103</b>	<b>4.160</b>		<b>0.00</b>	<b>19,694,158.33</b>	<b>19,864,263.89</b>
<b>Medium Term Notes</b>												
319455BP5	141	1STCHI	2,000,000.00	8.875	03/15/2002	03/09/1999	5.938	6.020	09/15	Received	2,155,340.00	2,036,331.82
02635KCC6	148	AMERGE	3,000,000.00	5.900	01/15/2003	03/04/1998	6.076	6.160	01/15	Received	2,967,360.00	2,989,673.01
02635PMN0	156	AMERGE	2,000,000.00	6.050	04/09/2003	05/05/1998	6.118	6.203	02/01	Received	1,986,860.00	1,995,274.34
046003JK6	157	ASSOCI	2,000,000.00	6.000	04/15/2003	06/29/1998	5.937	6.020	04/15	Received	1,998,174.85	1,999,319.01
046003KA6	165	ASSOCI	2,000,000.00	5.800	04/20/2004	05/19/1999	6.155	6.240	04/20	Received	1,963,090.00	1,978,971.10
046003JS9	933	ASSOCI	2,000,000.00	5.750	11/01/2003	02/27/2001	5.672	5.751	11/01	Received	1,999,760.00	1,999,790.87
073902BJ6	154	BEARST	1,500,000.00	6.200	03/30/2003	06/29/1998	6.036	6.120	03/30	Received	1,504,710.00	1,501,731.50
073902BJ6	155	BEARST	2,000,000.00	6.200	03/30/2003	05/05/1998	6.125	6.210	03/30	Received	1,999,020.00	1,999,650.75
073902BM9	163	BEARST	2,000,000.00	6.150	03/02/2004	03/02/1999	6.243	6.330	03/02		1,984,774.00	1,991,871.01
066050BW4	760	BOA	2,500,000.00	7.500	10/15/2002	11/09/2000	6.697	6.790	10/15	Received	2,531,475.00	2,520,983.33
14912LL33	591	CATERP	3,000,000.00	7.530	12/20/2001	06/08/2000	7.436	7.540	04/01		3,000,000.00	3,000,000.00
14912LQ46	996	CATERP	2,000,000.00	5.470	10/01/2003	03/13/2001	5.395	5.470	10/01		2,000,000.00	2,000,000.00
12560QBC2	144	CITGRO	1,000,000.00	6.375	10/01/2002	06/29/1998	5.938	6.020	04/01	Received	1,013,036.35	1,003,829.22
12560QBE8	571	CITGRO	2,000,000.00	6.375	11/15/2002	05/31/2000	7.654	7.761	05/15	Received	1,938,600.00	1,965,688.24
12560PAY7	784	CITGRO	2,000,000.00	5.920	01/15/2003	11/27/2000	7.338	7.440	07/15	Received	1,940,820.00	1,957,310.26
12560PBE0	832	CITGRO	3,500,000.00	5.800	03/26/2002	12/27/2000	6.707	6.800	09/26	Received	3,458,385.00	3,475,438.81
17303LSU6	145	CITICO	2,000,000.00	6.380	11/12/2002	05/12/1999	5.928	6.010	05/12		2,023,040.00	2,008,978.29
21666WCB4	353	COOPIN	2,500,000.00	5.880	02/20/2003	12/15/1999	6.886	6.981	09/01	Received	2,422,425.00	2,460,094.61
22237LFD9	802	COUNTR	3,850,000.00	6.450	02/27/2003	12/07/2000	6.943	7.040	08/27	Received	3,803,492.00	3,815,351.54
23383FAG0	361	DAIMLE	2,000,000.00	6.460	12/07/2001	12/22/1999	6.728	6.822	12/15	Received	1,986,940.00	1,997,110.13
24240VAC5	152	DEANWI	2,000,000.00	6.875	03/01/2003	06/29/1998	5.947	6.030	03/01	Received	2,067,700.00	2,024,149.82
25468PAX4	167	DISNEY	2,000,000.00	5.250	11/10/2003	05/19/1999	5.999	6.082	05/10	Received	1,935,600.00	1,966,061.08
345397RT2	147	FORDMO	2,000,000.00	6.000	01/14/2003	06/29/1998	5.987	6.070	01/14	Received	1,994,440.00	1,998,119.46
3454016K4	758	FORDMO	3,300,000.00	6.450	07/21/2003	11/09/2000	7.121	7.220	09/15	Received	3,238,587.00	3,253,245.25
37033LFP6	581	GIS	2,000,000.00	7.420	05/15/2002	06/06/2000	7.318	7.420	05/15		2,000,000.00	2,000,000.00
37042WXH9	143	GMAC	2,000,000.00	5.600	04/30/2002	05/03/1999	5.724	5.803	04/01	Received	1,988,800.00	1,996,890.62
370425QW3	160	GMAC	2,000,000.00	5.750	11/10/2003	03/02/1999	5.908	5.990	11/10	Received	1,980,420.00	1,990,152.00
37042WYX3	759	GMAC	3,000,000.00	6.750	12/10/2002	11/09/2000	6.826	6.921	10/01	Received	2,990,280.00	2,993,282.72

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CUSIP	Investment #	Issuer	Par Value	Stated Rate	Maturity Date	Purchase Date	YTM 360	YTM 365	Payment Dates	Accrued Interest At Purchase	Current Purchase Principal	Book Value
<b>Medium Term Notes</b>												
37042WC58	887	GMAC	2,000,000.00	6.380	01/30/2004	01/30/2001	6.296	6.383	10/01		2,000,000.00	2,000,000.00
423328BR3	867	HELLER	2,000,000.00	6.400	01/15/2003	01/18/2001	6.338	6.426	01/15		1,999,020.00	1,999,242.79
441812EZ3	153	HOUSEH	1,500,000.00	6.875	03/01/2003	06/29/1998	6.007	6.090	03/01	Received	1,547,086.96	1,516,796.78
441812GF5	166	HOUSEH	2,000,000.00	6.000	05/01/2004	05/05/1999	5.938	6.020	05/01	Received	1,998,260.00	1,999,011.80
45920QBR4	159	IBM	2,000,000.00	5.100	11/10/2003	05/19/1999	5.949	6.032	05/10	Received	1,927,800.00	1,961,950.47
45974VXR4	1040	INT'L	2,000,000.00	4.700	09/16/2002	04/16/2001	4.638	4.703	04/15		2,000,000.00	2,000,000.00
45974VYD4	1135	INT'L	4,000,000.00	4.650	07/01/2003	06/20/2001	4.629	4.693	04/15		3,996,640.00	3,996,690.56
459745EK7	142	INT'L	2,000,000.00	5.625	04/15/2002	04/12/1999	5.548	5.625	04/15		2,000,000.00	2,000,000.00
45974VXF0	744	INT'L	2,000,000.00	6.750	11/01/2002	10/27/2000	6.675	6.768	10/15		1,999,400.00	1,999,602.21
616880AR1	140	JPMORG	1,277,000.00	7.250	01/15/2002	02/04/1997	6.559	6.650	01/15	Received	1,308,784.53	1,280,462.21
616880BT6	164	JPMORG	2,000,000.00	5.750	02/25/2004	03/02/1999	5.957	6.040	02/25	Received	1,975,320.00	1,986,868.53
59018YDT5	1013	MERRIL	2,000,000.00	5.610	01/29/2003	04/09/2001	4.932	5.000	01/29	21,505.00	2,020,660.00	2,039,558.66
590188HZ4	150	MERRIL	2,000,000.00	6.000	02/12/2003	03/02/1999	5.918	6.000	02/12	Received	1,999,920.00	1,999,967.27
590188HZ4	151	MERRIL	2,000,000.00	6.000	02/12/2003	03/06/1998	6.066	6.150	02/12	Received	1,987,294.73	1,995,843.60
617446DE6	161	MSDW	2,000,000.00	5.625	01/20/2004	03/02/1999	5.918	6.000	01/20	Received	1,968,500.00	1,983,533.28
617446DE6	162	MSDW	2,000,000.00	5.625	01/20/2004	03/02/1999	5.987	6.070	01/20	Received	1,962,720.00	1,980,511.76
63858RCW9	139	NATION	2,000,000.00	6.090	12/14/2001	12/15/1997	6.155	6.240	12/14	Received	1,989,524.84	1,998,813.45
79549BBJ5	1010	SALOMO	5,000,000.00	7.300	05/15/2002	04/06/2001	4.741	4.806	11/15	Received	5,132,650.00	5,104,391.23
79549BCK1	149	SALOMO	2,000,000.00	6.125	01/15/2003	03/04/1998	6.094	6.179	01/15	Received	1,995,380.00	1,998,538.28
904764AE7	1151	UNILEV	2,000,000.00	6.750	11/01/2003	06/27/2001	4.624	4.688	05/01	21,000.00	2,090,400.00	2,110,971.56
931142BK8	1150	WALMAR	2,000,000.00	4.625	04/15/2003	06/27/2001	4.290	4.350	04/15	19,527.78	2,009,280.00	2,028,750.50
949740CH5	764	WELLS	2,000,000.00	7.200	05/01/2003	11/10/2000	6.692	6.785	11/01	Received	2,018,560.00	2,013,748.15
<b>Medium Term Notes Totals</b>			<b>110,927,000.00</b>				<b>6.084</b>	<b>6.169</b>		<b>62,032.78</b>	<b>110,800,330.26</b>	<b>110,914,551.88</b>
<b>Investment Totals</b>			<b>558,442,471.30</b>				<b>4.867</b>	<b>4.934</b>		<b>335,209.61</b>	<b>556,761,233.14</b>	<b>558,299,375.65</b>

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CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Sales/Maturities or Withdrawals	Balance
<b>Certificates of Deposit - Bank</b>							
	1118	Delta National Bank	3.750	06/07/2001	500,000.00	0.00	
	600	Delta National Bank	6.500	06/07/2001	0.00	500,000.00	
		<b>Subtotal</b>			<b>500,000.00</b>	<b>500,000.00</b>	<b>30,300,000.00</b>
<b>Negotiable CDs</b>							
25153AYG8	1134	Deutsche Bank	3.650	06/19/2001	5,000,379.82	0.00	
90261EX33	1137	UBS AG Stamford CT	3.800	06/21/2001	5,000,976.45	0.00	
		<b>Subtotal</b>			<b>10,001,356.27</b>	<b>0.00</b>	<b>45,095,251.82</b>
<b>Commercial Paper Disc. -Amortizing</b>							
02635RT66	1065	American General Finance	4.100	06/06/2001	0.00	5,000,000.00	
02635RTJ8	1082	American General Finance	3.970	06/18/2001	0.00	5,000,000.00	
02635RU64	1117	American General Finance	3.870	06/06/2001	4,983,875.00	0.00	
02636DUJ6	1131	American General Finance	3.740	06/18/2001	4,984,416.67	0.00	
02581RTN3	1093	American Express Credit Card	3.970	06/22/2001	0.00	5,000,000.00	
02581RUJ0	1108	American Express Credit Card	3.890	06/01/2001	4,974,606.94	0.00	
20536JTB5	1074	Computer Sciences	4.110	06/11/2001	0.00	5,000,000.00	
27003KUU6	1123	Eagle Funding	3.930	06/11/2001	4,976,529.17	0.00	
28100LTV5	1102	Edison Asset Sec	4.000	06/29/2001	0.00	5,000,000.00	
28100LU27	1154	Edison Asset Sec	4.170	06/29/2001	4,998,262.50	0.00	
34539TT13	962	Ford Motor Credit Corp	4.900	06/01/2001	0.00	4,000,000.00	
36959HT49	1061	General Electric Capital Corp	4.250	06/04/2001	0.00	5,000,000.00	
36959HTJ6	1086	General Electric Capital Corp	3.990	06/18/2001	0.00	5,000,000.00	
36959HTV9	1105	General Electric Capital Corp	3.990	06/29/2001	0.00	5,000,000.00	
36959HU39	1111	General Electric Capital Corp	3.980	06/04/2001	4,983,969.44	0.00	
36959HUU4	1132	General Electric Capital Corp	3.740	06/18/2001	4,984,416.67	0.00	
36959HUW5	1155	General Electric Capital Corp	3.740	06/29/2001	4,983,897.22	0.00	
41068KV39	1124	Hannover Funding Co	3.910	06/11/2001	4,971,218.06	0.00	
61217LU36	1138	Montauk Funding	3.890	06/21/2001	4,993,516.67	0.00	
64105ETB5	1075	Nestle Capital Corp	4.000	06/11/2001	0.00	5,000,000.00	
		<b>Subtotal</b>			<b>49,834,708.34</b>	<b>49,000,000.00</b>	<b>70,137,332.93</b>
<b>Bankers Acceptances -Amortizing</b>							
	990	BNY Western Trust Co.	4.610	06/28/2001	0.00	5,000,000.00	
1615XOUG0	1143	Chase Manhattan Bank	3.640	06/22/2001	1,079,393.30	0.00	
1615XOUQ8	1144	Chase Manhattan Bank	3.640	06/22/2001	1,260,314.94	0.00	

**Fiscal Year 2001  
Portfolio Management  
Investment Activity By Type  
June 1, 2001 through June 30, 2001**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Sales/Maturities or Withdrawals	Balance
<b>Bankers Acceptances -Amortizing</b>							
1615XOUX3	1145	Chase Manhattan Bank	3.640	06/22/2001	1,889,819.31	0.00	
1615XOTR8	864	Chase Manhattan Bank	5.240	06/25/2001	0.00	1,023,597.00	
<b>Subtotal</b>					<b>4,229,527.55</b>	<b>6,023,597.00</b>	<b>25,176,058.29</b>
<b>Managed Pool Accounts (Monthly Summary)</b>							
<b>Subtotal</b>							<b>10,000,000.00</b>
<b>Federal Agency Coupon Securities</b>							
31331LHY7	1112	Federal Farm Credit Bank	4.450	06/04/2001	2,000,000.00	0.00	
31331HB30	338	Federal Farm Credit Bank	6.125	06/06/2001	0.00	2,000,000.00	
3133MBME4	579	Federal Home Loan Bank	7.505	06/05/2001	0.00	1,999,000.00	
3133M6VS4	83	Federal Home Loan Bank	5.180	06/22/2001	0.00	2,000,000.00	
3133M8VF8	93	Federal Home Loan Bank	6.000	06/16/2001	0.00	2,000,000.00	
3133M8UX0	98	Federal Home Loan Bank	6.095	06/03/2001	0.00	2,000,000.00	
3134A35B8	1139	Federal Home Loan Mortgage Co	6.625	06/21/2001	2,061,580.00	0.00	
31359MJF1	1115	Federal National Mortgage Asso	4.700	06/06/2001	2,000,000.00	0.00	
31359MJL8	1129	Federal National Mortgage Asso	4.820	06/15/2001	2,009,980.00	0.00	
31359MJL8	1140	Federal National Mortgage Asso	4.820	06/21/2001	2,008,125.00	0.00	
<b>Subtotal</b>					<b>10,079,685.00</b>	<b>9,999,000.00</b>	<b>86,872,491.89</b>
<b>Federal Agency Disc. -Amortizing</b>							
313313HM3	1152	Federal Farm Credit Bank	3.740	06/28/2001	90,990,546.12	0.00	
313313HM3	1152			06/29/2001	0.00	91,000,000.00	
313385GL4	1109	Federal Home Loan Bank	4.080	06/01/2001	131,955,120.00	0.00	
313385GL4	1109			06/04/2001	0.00	132,000,000.00	
313385GP5	1114	Federal Home Loan Bank	3.780	06/06/2001	126,986,665.00	0.00	
313385GP5	1114			06/07/2001	0.00	127,000,000.00	
313385GQ3	1116	Federal Home Loan Bank	3.780	06/07/2001	124,986,875.00	0.00	
313385GQ3	1116			06/08/2001	0.00	125,000,000.00	
313385LH7	1119	Federal Home Loan Bank	3.650	06/07/2001	4,954,375.00	0.00	
313385GU4	1122	Federal Home Loan Bank	3.850	06/11/2001	121,986,952.83	0.00	
313385GU4	1122			06/12/2001	0.00	122,000,000.00	
313385GV2	1125	Federal Home Loan Bank	3.880	06/12/2001	121,986,851.08	0.00	
313385GV2	1125			06/13/2001	0.00	122,000,000.00	
313385GW0	1126	Federal Home Loan Bank	3.940	06/13/2001	117,987,085.61	0.00	
313385GW0	1126			06/14/2001	0.00	118,000,000.00	

**Fiscal Year 2001  
Portfolio Management  
Investment Activity By Type  
June 1, 2001 through June 30, 2001**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Sales/Maturities or Withdrawals	Balance
<b>Federal Agency Disc. -Amortizing</b>							
313385GX8	1127	Federal Home Loan Bank	3.900	06/14/2001	117,987,216.66	0.00	
313385GX8	1127			06/15/2001	0.00	118,000,000.00	
313339REM5	1136	Federal Home Loan Bank	3.770	06/20/2001	111,988,271.11	0.00	
313339REM5	1136			06/21/2001	0.00	112,000,000.00	
313385HH2	1146	Federal Home Loan Bank	3.820	06/22/2001	99,968,166.66	0.00	
313385HH2	1146			06/25/2001	0.00	100,000,000.00	
313385HJ8	1147	Federal Home Loan Bank	3.820	06/25/2001	99,989,388.88	0.00	
313385HJ8	1147			06/26/2001	0.00	100,000,000.00	
313385HK5	1148	Federal Home Loan Bank	3.770	06/26/2001	99,989,527.78	0.00	
313385HK5	1148			06/27/2001	0.00	100,000,000.00	
313385HL3	1149	Federal Home Loan Bank	3.560	06/27/2001	99,990,111.12	0.00	
313385HL3	1149			06/28/2001	0.00	100,000,000.00	
313385HQ2	1156	Federal Home Loan Bank	3.630	06/29/2001	74,977,312.50	0.00	
313385HQ2	1157	Federal Home Loan Bank	3.940	06/29/2001	34,988,508.33	0.00	
313385GH3	800	Federal Home Loan Bank	6.111	06/01/2001	0.00	5,000,000.00	
313385GQ3	806	Federal Home Loan Bank	6.000	06/08/2001	0.00	5,000,000.00	
313385GP5	991	Federal Home Loan Bank	4.690	06/07/2001	0.00	5,000,000.00	
313397HA2	1128	Federal Home Loan Mortgage Co	3.970	06/15/2001	117,960,961.66	0.00	
313397HA2	1128			06/18/2001	0.00	118,000,000.00	
313397HB0	1130	Federal Home Loan Mortgage Co	3.860	06/18/2001	113,987,776.67	0.00	
313397HB0	1130			06/19/2001	0.00	114,000,000.00	
313397HC8	1133	Federal Home Loan Mortgage Co	3.800	06/19/2001	111,988,177.77	0.00	
313397HC8	1133			06/20/2001	0.00	112,000,000.00	
313397HE4	1142	Federal Home Loan Mortgage Co	3.790	06/21/2001	97,989,682.78	0.00	
313397HE4	1142			06/22/2001	0.00	98,000,000.00	
313397YH8	1153	Federal Home Loan Mortgage Co	3.540	06/28/2001	4,824,475.00	0.00	
313589GH0	1107	Federal National Mortgage Asso	4.090	06/01/2001	0.00	131,000,000.00	
313589GM9	1110	Federal National Mortgage Asso	4.000	06/04/2001	119,986,666.68	0.00	
313589GM9	1110			06/05/2001	0.00	120,000,000.00	
313589GN7	1113	Federal National Mortgage Asso	3.930	06/05/2001	123,986,463.29	0.00	
313589GN7	1113			06/06/2001	0.00	124,000,000.00	
313589GT4	1121	Federal National Mortgage Asso	3.810	06/08/2001	124,960,312.50	0.00	
313589GT4	1121			06/11/2001	0.00	125,000,000.00	
		<b>Subtotal</b>			<b>2,397,397,490.03</b>	<b>2,424,000,000.00</b>	<b>129,713,370.84</b>



**Fiscal Year 2001  
Portfolio Management  
Investment Activity By Type  
June 1, 2001 through June 30, 2001**

CUSIP	Investment #	Issuer	Stated Rate	Transaction Date	Purchases or Deposits	Sales/Maturities or Withdrawals	Balance
<b>Treasury Coupon Securities</b>							
912827L83	1141	U S Treasury Securities	5.750	06/21/2001	5,169,531.25	0.00	
		<b>Subtotal</b>			<b>5,169,531.25</b>	<b>0.00</b>	<b>30,226,054.11</b>
<b>Treasury Discounts -Amortizing</b>							
912795GM7	985	U S Treasury Securities	4.155	06/21/2001	0.00	5,000,000.00	
912795GL9	987	U S Treasury Securities	4.210	06/14/2001	0.00	5,000,000.00	
		<b>Subtotal</b>			<b>0.00</b>	<b>10,000,000.00</b>	<b>19,864,263.89</b>
<b>Medium Term Notes</b>							
45974VVD4	1135	International Lease Finance	4.650	06/20/2001	3,996,640.00	0.00	
459745DZ5	146	International Lease Finance	6.375	06/20/2001	0.00	1,999,839.48	
459745DZ5	530	International Lease Finance	6.375	06/20/2001	0.00	1,998,314.44	
81240QEK4	138	Sears Roebuck	7.180	06/18/2001	0.00	2,000,000.00	
904764AE7	1151	Unilever Capital Corp	6.750	06/27/2001	2,090,400.00	0.00	
931142BK8	1150	Wal Mart Stores	4.625	06/27/2001	2,009,280.00	0.00	
		<b>Subtotal</b>			<b>8,096,320.00</b>	<b>5,998,153.92</b>	<b>110,914,551.88</b>
		<b>Total</b>			<b>2,485,308,618.44</b>	<b>2,505,520,750.92</b>	<b>558,299,375.65</b>

**Fiscal Year 2001  
Portfolio Management  
Investment Activity Summary  
June 2000 through June 2001**

Month End	Year	Number of Securities	Total Invested	Yield to Maturity		Managed Pool Rate	Number of Securities Purchased	Number of Securities Matured / Sold	Average Term	Average Days to Maturity
				360 Equivalent	365 Equivalent					
June	2000	175	488,395,010.62	6.321	6.409	5.800	48	36	618	362
July	2000	172	459,472,454.02	6.263	6.350	6.180	32	35	651	368
August	2000	170	440,512,816.02	6.268	6.355	6.180	30	32	683	365
September	2000	164	444,839,385.70	6.327	6.415	6.180	31	37	665	346
October	2000	161	427,019,408.49	6.341	6.429	6.470	34	37	668	350
November	2000	167	435,715,195.65	6.332	6.419	6.470	39	33	690	364
December	2000	176	509,335,011.84	6.325	6.413	6.470	46	37	605	320
January	2001	182	500,795,933.97	6.086	6.171	6.520	50	44	617	320
February	2001	174	512,516,705.04	5.834	5.915	6.520	46	54	556	286
March	2001	168	522,807,956.59	5.657	5.736	6.520	54	60	479	240
April	2001	169	601,880,755.42	5.321	5.394	6.160	54	53	382	194
May	2001	169	577,448,559.51	5.066	5.136	6.160	50	50	403	201
June	2001	171	558,299,375.65	4.867	4.934	5.400	49	47	417	218
	<b>Average</b>	<b>171</b>	<b>498,387,582.19</b>	<b>5.924%</b>	<b>6.006%</b>	<b>6.233</b>	<b>43</b>	<b>43</b>	<b>572</b>	<b>303</b>

**Fiscal Year 2001  
Portfolio Management  
Distribution of Investments By Type  
June 2000 through June 2001**

Investment Type	June 2000	July 2000	August 2000	September 2000	October 2000	November 2000	December 2000	January 2001	February 2001	March 2001	April 2001	May 2001	June 2001	Average by Period
<b>Certificates of Deposit - Bank</b>	6.1	6.5	6.9	6.8	7.1	7.0	6.0	6.1	5.9	5.8	5.0	5.3	5.4	6.1%
<b>Negotiable CDs</b>					1.2	1.2	2.0	2.1		1.9	3.3	6.1	8.1	2.0%
<b>Commercial Paper Disc. -Amortizing</b>	10.2	8.8	4.6	3.4	5.8	6.9	8.8	12.0	12.7	11.3	11.6	12.0	12.6	9.3%
<b>Bankers Acceptances -Amortizing</b>	7.2	7.6	8.0	5.7	6.6	4.1	2.3	3.0	4.5	5.4	7.0	4.7	4.5	5.4%
<b>Managed Pool Accounts</b>	6.1	6.5	4.5	4.5	4.7	2.3	2.0	2.0	2.0	1.9	1.7	1.7	1.8	3.2%
<b>Federal Agency Coupon Securities</b>	22.9	25.2	27.2	25.8	25.3	26.6	22.5	24.0	22.1	17.7	13.7	15.0	15.6	21.8%
<b>Federal Agency Disc. -Amortizing</b>	6.0	5.4	5.6	4.5	1.2	1.1	6.7	20.8	24.3	24.8	30.7	27.0	23.2	13.9%
<b>Treasury Coupon Securities</b>	5.3	5.7	5.9	5.8	4.9	7.1	6.1	5.8	5.6	5.5	4.1	4.3	5.4	5.5%
<b>Treasury Discounts -Amortizing</b>	0.8	0.9	0.9	0.9	1.6	2.5	2.1	1.8	1.7	5.5	4.8	5.2	3.6	2.5%
<b>Repurchase Agreements</b>	14.6	12.3	14.2	21.2	19.9	17.0	19.8							9.2%
<b>Medium Term Notes</b>	20.8	21.2	22.1	21.4	21.8	24.3	21.8	22.5	21.2	20.2	18.1	18.8	19.9	21.1%

**Fiscal Year 2001  
Portfolio Management  
Interest Earnings Summary  
June 30, 2001**

	June 30 Month Ending	Fiscal Year To Date
<b>CD/Coupon/Discount Investments:</b>		
Interest Collected	1,153,984.46	19,746,102.56
Plus Accrued Interest at End of Period	4,249,691.88	4,249,691.88
Less Accrued Interest at Beginning of Period	( 3,829,150.02)	( 3,440,569.63)
Less Accrued Interest at Purchase During Period	( 193,579.61)	( 1,260,677.19)
	<hr/>	<hr/>
Interest Earned during Period	1,380,946.71	19,294,547.62
Adjusted by Premiums and Discounts	869,382.77	8,611,485.18
Adjusted by Capital Gains or Losses	13,526.08	38,112.76
	<hr/>	<hr/>
Earnings during Period	2,263,855.56	27,944,145.56
<b>Pass Through Securities:</b>		
Interest Collected	0.00	0.00
Plus Accrued Interest at End of Period	0.00	0.00
Less Accrued Interest at Beginning of Period	( 0.00)	( 0.00)
Less Accrued Interest at Purchase During Period	( 0.00)	( 0.00)
	<hr/>	<hr/>
Interest Earned during Period	0.00	0.00
Adjusted by Premiums and Discounts	0.00	0.00
Adjusted by Capital Gains or Losses	0.00	0.00
	<hr/>	<hr/>
Earnings during Period	0.00	0.00
<b>Cash/Checking Accounts:</b>		
Interest Collected	0.00	1,227,960.63
Plus Accrued Interest at End of Period	131,269.83	131,269.83
Less Accrued Interest at Beginning of Period	( 87,513.22)	( 461,146.78)
	<hr/>	<hr/>
Interest Earned during Period	43,756.61	898,083.68
<b>Total Interest Earned during Period</b>	<b>1,424,703.32</b>	<b>20,192,631.30</b>
<b>Total Adjustments from Premiums and Discounts</b>	<b>869,382.77</b>	<b>8,611,485.18</b>
<b>Total Capital Gains or Losses</b>	<b>13,526.08</b>	<b>38,112.76</b>
<b>Total Earnings during Period</b>	<b>2,307,612.17</b>	<b>28,842,229.24</b>