

ORANGE COUNTY TREASURER-TAX COLLECTOR

Run Date: 07-Jul-2004 12:34 pm

Print Date: 7/7/2004

Investment Inventory with Market Value by Entity & Instrument

User: LR

As at date: 7/7/2004

As of June 30, 2004

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
UNITED STATES DOLLAR													
<u>Extended Fund</u>													
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FNMA DISCOUNT / MORGAN STANLEY													
88528	3/23/04	3/23/04	9/1/04	313588E35	12,000,000.00	.00	1.0300	11,944,380.00	0.00	34,333.33	11,978,713.33	11,970,912.00	(7,801.33)
FREDDIE DISCOUNT / BANK OF AMERICA NA													
85926	3/8/04	3/8/04	9/15/04	313396F99	50,000,000.00	.00	1.0300	49,726,763.89	0.00	164,513.89	49,891,277.78	49,848,350.00	(42,927.78)
FREDDIE DISCOUNT / MERRILL LYNCH													
85930	3/8/04	3/8/04	9/20/04	313396G64	19,346,000.00	.00	1.0400	19,236,458.65	0.00	64,271.71	19,300,730.36	19,283,512.42	(17,217.94)
Subtotal for: DISCOUNT NOTES					81,346,000.00	0.00	1.0324	80,907,602.54	0.00	263,118.93	81,170,721.47	81,102,774.42	(67,947.05)
GOVT AGENCY 1													
SALLIE MAE / UBS PAINE WEBBER													
46779	6/27/03	6/27/03	7/15/04	86387UBF1	47,780,000.00	3.38	1.0945	48,914,297.20	(1,092,286.19)	743,576.25	47,822,011.01	47,816,456.14	(5,554.87)
FED HM LN BK BD / GREENWICH													
43651	6/10/03	6/12/03	11/15/04	3133MABT5	50,000,000.00	6.25	1.1300	53,608,122.04	(2,665,649.62)	399,305.56	50,942,472.42	50,863,900.00	(78,572.42)
FED FARM CR BK / UBS PAINE WEBBER													
64525	10/21/03	10/21/03	12/15/04	31331LXW3	10,910,000.00	3.88	1.4632	11,208,824.90	(180,449.82)	18,789.44	11,028,375.08	11,015,696.08	(12,679.00)
FED HM LN BK BD / GREENWICH													
86860	3/11/04	3/11/04	4/1/05	3133X4V73	50,000,000.00	1.40	1.4162	49,990,000.00	2,894.74	213,888.89	49,992,894.74	49,779,950.00	(212,944.74)
FED HM LN BK BD / A.G. EDWARDS													
86379	3/9/04	3/9/04	9/9/05	3133X4CG4	25,700,000.00	1.66	1.6600	25,700,000.00	0.00	132,726.22	25,700,000.00	25,482,423.80	(217,576.20)
FED HM LN BK BD / A.G. EDWARDS													
94531	4/27/04	4/27/04	10/27/05	3133X6B54	25,000,000.00	1.80	1.8000	25,000,000.00	0.00	80,000.00	25,000,000.00	24,776,075.00	(223,925.00)
FED HM LN BK BD / UBS PAINE WEBBER													
72509	12/10/03	12/10/03	11/28/05	3133X25K7	42,265,000.00	2.23	2.3543	42,164,409.30	28,557.53	86,396.70	42,192,966.83	42,072,609.72	(120,357.11)
FANNIE MAE / UBS PAINE WEBBER													
80297	1/30/04	1/30/04	1/30/06	3136F4W34	50,000,000.00	2.30	2.3000	50,000,000.00	0.00	482,361.11	50,000,000.00	49,692,600.00	(307,400.00)
FED HM LN BK BD / MERRILL LYNCH													
96088	5/6/04	5/6/04	2/6/06	3133X6K62	50,000,000.00	2.18	2.4992	50,000,000.00	0.00	166,527.78	50,000,000.00	49,585,850.00	(414,150.00)
FREDDIE MAC / JP MORGAN													
83839	2/23/04	2/23/04	2/23/06	3128X2ZC2	50,000,000.00	2.00	2.0308	49,970,000.00	5,333.33	355,555.56	49,975,333.33	49,398,900.00	(576,433.33)

Report Parameters

* Market values provided by Bloomberg

Deals [Settlement Date] <= 30-Jun-2004

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Issuer / Broker													
<u>Extended Fund</u>													
FED FARM CR BK / UBS PAINE WEBBER													
50584	7/23/03	7/23/03	3/15/06	31331QRY5	50,000,000.00	2.50	2.0001	50,640,000.00	(227,226.89)	368,055.56	50,412,773.11	49,742,200.00	(670,573.11)
FED FARM CR BK / UBS PAINE WEBBER													
50585	7/23/03	7/23/03	3/15/06	31331QRY5	1,900,000.00	2.50	2.0001	1,924,320.00	(8,634.62)	13,986.11	1,915,685.38	1,890,203.60	(25,481.78)
FREDDIE MAC / UBS PAINE WEBBER													
94780	4/28/04	4/28/04	4/28/06	3128X3BU6	50,000,000.00	2.27	2.2700	50,000,000.00	0.00	198,625.00	50,000,000.00	49,445,900.00	(554,100.00)
FREDDIE MAC / A.G. EDWARDS													
94781	4/28/04	4/28/04	4/28/06	3128X3BN2	25,000,000.00	2.34	2.3400	25,000,000.00	0.00	102,375.00	25,000,000.00	24,727,150.00	(272,850.00)
FANNIE MAE / LEHMAN													
95646	5/4/04	5/4/04	5/4/06	3136F5SW2	25,000,000.00	2.00	2.0000	25,000,000.00	0.00	79,166.67	25,000,000.00	24,797,250.00	(202,750.00)
FREDDIE MAC / UBS PAINE WEBBER													
44367	6/12/03	6/12/03	6/12/06	3128X1HW0	41,650,000.00	2.13	2.1250	41,650,000.00	0.00	46,711.63	41,650,000.00	40,918,834.25	(731,165.75)
FANNIE MAE / UBS PAINE WEBBER													
88485	3/22/04	3/22/04	9/22/06	3136F5JP7	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	288,750.00	50,000,000.00	48,881,650.00	(1,118,350.00)
FREDDIE MAC / FTN FINANCIAL													
89620	3/29/04	3/29/04	10/6/06	3128X1T31	10,000,000.00	2.75	2.4732	10,067,187.50	(6,815.05)	64,930.56	10,060,372.45	9,910,280.00	(150,092.45)
FREDDIE MAC / A.G. EDWARDS													
86107	3/8/04	3/8/04	3/8/07	3128X2F42	27,180,000.00	2.00	2.0000	27,180,000.00	0.00	170,630.00	27,180,000.00	26,925,975.72	(254,024.28)
Subtotal for:	GOVT AGENCY 1				682,385,000.00	2.52	1.9383	688,017,160.94	(4,144,276.59)	4,012,358.04	683,872,884.35	677,723,904.31	(6,148,980.04)
GOVT AGENCY 2													
FED FARM CR BK / LEHMAN													
84339	11/24/03	11/24/03	5/24/06	31331TKZ3	50,000,000.00	1.03	1.0400	49,987,500.00	3,015.35	54,361.11	49,990,515.35	49,980,600.00	(9,915.35)
Subtotal for:	GOVT AGENCY 2				50,000,000.00	1.03	1.0400	49,987,500.00	3,015.35	54,361.11	49,990,515.35	49,980,600.00	(9,915.35)
Subtotal for:	GOVERNMENT AGENCY				813,731,000.00	2.18	1.7900	818,912,263.48	(4,141,261.24)	4,329,838.08	815,034,121.17	808,807,278.73	(6,226,842.44)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
GENERAL ELECTRIC CO / LEHMAN													
21410	3/6/02	3/6/02	2/1/05	36962GUM4	25,000,000.00	7.25	4.2211	27,047,000.00	(1,635,641.15)	755,208.33	25,411,358.85	25,733,950.00	322,591.15
Subtotal for:	MEDIUM TERM NOTE				25,000,000.00	7.25	4.2211	27,047,000.00	(1,635,641.15)	755,208.33	25,411,358.85	25,733,950.00	322,591.15
MEDIUM TERM NOTE FLOATER													

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Issuer / Broker													
<u>Extended Fund</u>													
GENERAL ELECTRIC CO / STONE & YOUNGBERG													
81905	2/9/04	2/9/04	3/15/05	36962GXX7	10,000,000.00	1.65	2.6069	10,017,740.00	(6,342.05)	7,311.11	10,011,397.95	10,005,280.00	(6,117.95)
GENERAL ELECTRIC CO / BANC ONE CAPITAL													
45253	6/18/03	6/20/03	2/3/06	36962GA38	25,000,000.00	1.38	1.2932	25,055,850.00	(21,955.63)	55,532.99	25,033,894.37	25,060,350.00	26,455.63
GENERAL ELECTRIC CO / LEHMAN BROTHERS INC													
45256	6/18/03	6/20/03	2/3/06	36962GA38	25,000,000.00	1.38	1.2932	25,055,850.00	(21,955.63)	55,532.99	25,033,894.37	25,060,350.00	26,455.63
TOYOTA MOTOR CREDIT / MORGAN STANLEY													
95918	5/5/04	5/5/04	11/6/06	89233PRZ1	50,000,000.00	2.10	2.1000	50,000,000.00	0.00	163,333.33	50,000,000.00	50,000,000.00	0.00
SIGMA FIN INC / JP MORGAN CHASE & CO													
73208	12/15/03	12/15/03	12/15/06	ED2561485	25,000,000.00	1.59	1.5900	25,000,000.00	0.00	17,666.67	25,000,000.00	24,995,400.00	(4,600.00)
SIGMA FIN INC / JP MORGAN CHASE & CO													
73209	12/15/03	12/15/03	12/15/06	ED2561485	50,000,000.00	1.59	1.5900	50,000,000.00	0.00	35,333.33	50,000,000.00	49,990,800.00	(9,200.00)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
103573	6/22/04	6/22/04	6/22/07	36962gj54	40,000,000.00	1.61	1.6100	40,000,000.00	0.00	16,100.00	40,000,000.00	40,062,280.00	62,280.00
Subtotal for: MEDIUM TERM NOTE FLOATER					225,000,000.00	1.66	1.6861	225,129,440.00	(50,253.31)	350,810.42	225,079,186.69	225,174,460.00	95,273.31
Subtotal for: MEDIUM TERM NOTES					250,000,000.00	2.22	1.9400	252,176,440.00	(1,685,894.46)	1,106,018.75	250,490,545.54	250,908,410.00	417,864.46
Total:Extended Fund					1,063,731,000.00	2.190	1.8300	1,071,088,703.48	(5,827,155.70)	5,435,856.83	1,065,524,666.71	1,059,715,688.73	(5,808,977.98)

Money Market Fund

BANKERS ACCEPTANCES

BANKERS ACCEPTANCE

WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

90502	4/5/04	4/5/04	8/2/04	9297M0H27	10,911,886.00	.00	1.0700	10,873,291.27	0.00	28,216.32	10,901,507.59	10,898,988.15	(2,519.44)
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WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

84284	2/25/04	2/25/04	8/23/04	9297M0HP6	8,993,814.00	.00	1.0600	8,946,146.79	0.00	33,631.86	8,979,778.65	8,975,601.53	(4,177.12)
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WACHOVIA BANK N.A. / WACHOVIA BANK N.A.

90503	4/5/04	4/5/04	10/1/04	9297M0K15	10,000,000.00	.00	1.0600	9,947,294.44	0.00	25,616.67	9,972,911.11	9,961,770.00	(11,141.11)
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Subtotal for: BANKERS ACCEPTANCE					29,905,700.00	0.00	1.0636	29,766,732.50	0.00	87,464.85	29,854,197.35	29,836,359.68	(17,837.67)
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Subtotal for: BANKERS ACCEPTANCES					29,905,700.00	0.00	1.0600	29,766,732.50	0.00	87,464.85	29,854,197.35	29,836,359.68	(17,837.67)
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Issuer / Broker													
<u>Money Market Fund</u>													
CERTIFICATES OF DEPOSIT													
YANKEE CD													
ROYAL BK OF SCOTLAND NY / ROYAL BK OF SCOTLAND NY													
90437	4/2/04	4/2/04	7/6/04	78009YM82	50,000,000.00	1.05	1.0500	50,000,000.00	0.00	131,250.00	50,000,000.00	49,997,900.00	(2,100.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
91415	4/8/04	4/8/04	7/8/04	83365WVK6	25,000,000.00	1.05	1.0500	25,000,000.00	0.00	61,250.00	25,000,000.00	24,998,600.00	(1,400.00)
STANDARD CHARTERED BK NY / GARBAN CAPITAL													
91864	4/12/04	4/12/04	7/12/04	85324EYL7	35,000,000.00	1.06	1.0600	35,000,000.00	0.00	82,444.45	35,000,000.00	34,997,165.00	(2,835.00)
SVENSKA HANDELSBANKEN NY / BANK OF AMERICA NA													
92519	4/15/04	4/15/04	8/23/04	86958YY42	3,000,000.00	1.08	1.1000	2,999,765.67	138.80	6,930.00	2,999,904.47	2,998,668.00	(1,236.47)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
93633	4/22/04	4/22/04	8/26/04	86958Y3K0	50,000,000.00	1.11	1.1100	50,000,000.00	0.00	107,916.67	50,000,000.00	49,978,500.00	(21,500.00)
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
55891	8/26/03	8/26/03	8/26/04	86958YYS9	50,000,000.00	1.40	1.4000	50,000,000.00	0.00	602,777.78	50,000,000.00	50,000,300.00	300.00
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
85471	3/4/04	3/4/04	9/2/04	0556MOWV4	50,000,000.00	1.09	1.0900	50,000,000.00	0.00	180,152.78	50,000,000.00	49,972,300.00	(27,700.00)
BNP PARIBAS NY BRANCH / GARBAN CAPITAL													
91262	4/8/04	4/8/04	10/5/04	0556M0YF7	40,000,000.00	1.12	1.1200	40,000,000.00	0.00	104,533.33	40,000,000.00	39,957,000.00	(43,000.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
91103	4/7/04	4/7/04	4/7/05	25213P3U6	35,000,000.00	1.40	1.4000	35,000,000.00	0.00	115,694.45	35,000,000.00	35,000,000.00	0.00
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93631	4/22/04	4/22/04	5/4/05	78009YN32	40,000,000.00	1.49	1.6200	39,946,010.98	10,024.49	115,888.89	39,956,035.47	39,954,200.00	(1,835.47)
ROYAL BK OF SCOTLAND NY / JP MORGAN CHASE & CO													
93632	4/22/04	4/22/04	5/4/05	78009YN32	50,000,000.00	1.49	1.6200	49,932,513.73	12,530.61	144,861.11	49,945,044.34	49,942,750.00	(2,294.34)
Subtotal for:	YANKEE CD				428,000,000.00	1.23	1.2588	427,878,290.38	22,693.90	1,653,699.46	427,900,984.28	427,797,383.00	(103,601.28)
Subtotal for:	CERTIFICATES OF DEPOSIT				428,000,000.00	1.23	1.2600	427,878,290.38	22,693.90	1,653,699.46	427,900,984.28	427,797,383.00	(103,601.28)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
ASSET PORTFOLIO FUNDING / JP MORGAN CHASE & CO													
90434	4/2/04	4/2/04	7/1/04	04542TG15	30,000,000.00	.00	1.0500	29,921,250.00	0.00	78,750.00	30,000,000.00	29,998,770.00	(1,230.00)

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Issuer / Broker													
<u>Money Market Fund</u>													
L'OREAL USA INC / JP MORGAN CHASE & CO													
104985	6/30/04	6/30/04	7/1/04	50211TG18	4,490,000.00	.00	1.5000	4,489,812.92	0.00	187.08	4,490,000.00	4,489,833.87	(166.13)
BARTON CAPITAL CORP / LEHMAN													
100859	6/7/04	6/7/04	7/2/04	06945LG28	30,000,000.00	.00	1.0500	29,978,125.00	0.00	21,000.00	29,999,125.00	29,997,570.00	(1,555.00)
TRIPLE A 1 FUND / DEUTSCHE													
101273	6/9/04	6/9/04	7/2/04	89673RG29	45,960,000.00	.00	1.0700	45,928,581.23	0.00	30,052.74	45,958,633.97	45,956,231.28	(2,402.69)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
102017	6/14/04	6/14/04	7/6/04	90262CG68	20,000,000.00	.00	1.0900	19,986,677.78	0.00	10,294.44	19,996,972.22	19,995,900.00	(1,072.22)
THAMES ASSET GLOBAL SEC / MERRILL LYNCH													
104215	6/28/04	6/28/04	7/6/04	88324LG68	30,000,000.00	.00	1.2500	29,991,666.67	0.00	3,125.00	29,994,791.67	29,993,100.00	(1,691.67)
PREFERRED RECEIV FUNDING / JP MORGAN CHASE & CO													
100857	6/7/04	6/7/04	7/7/04	7403P0G70	17,000,000.00	.00	1.0900	16,984,558.33	0.00	12,353.34	16,996,911.67	16,995,546.00	(1,365.67)
LOCKHART FUNDING LLC / FTN FINANCIAL													
101594	6/10/04	6/10/04	7/7/04	53974TG76	30,000,000.00	.00	1.1900	29,973,225.00	0.00	20,825.00	29,994,050.00	29,992,140.00	(1,910.00)
CROWN POINT CAP / JP MORGAN CHASE & CO													
77664	1/14/04	1/14/04	7/8/04	22844TG87	30,903,000.00	.00	1.0800	30,739,832.16	0.00	156,678.21	30,896,510.37	30,893,729.10	(2,781.27)
SAN PAOLO IMI US FINL CO / CRED SUIS FIRST BOST NY													
101061	6/8/04	6/8/04	7/8/04	79917JG81	45,000,000.00	.00	1.0800	44,959,500.00	0.00	31,050.00	44,990,550.00	44,987,490.00	(3,060.00)
SURREY FUNDING CORP / MORGAN STANLEY													
101597	6/10/04	6/10/04	7/9/04	86888MG92	14,000,000.00	.00	1.1500	13,987,030.56	0.00	9,391.66	13,996,422.22	13,995,352.00	(1,070.22)
KITTY HAWK FUNDING CORP / BANK OF AMERICA NA													
101824	6/11/04	6/11/04	7/12/04	49833LGC1	7,500,000.00	.00	1.1300	7,492,702.08	0.00	4,708.34	7,497,410.42	7,496,700.00	(710.42)
ARCHER DANIELS MIDLAND / BANK OF AMERICA NA													
87334	3/16/04	3/16/04	7/13/04	03948GGD9	30,000,000.00	.00	1.0300	29,897,858.33	0.00	91,841.67	29,989,700.00	29,986,230.00	(3,470.00)
ARCHER DANIELS MIDLAND / MERRILL LYNCH													
88994	3/25/04	3/25/04	7/13/04	03948GGD9	8,150,000.00	.00	1.0500	8,123,852.08	0.00	23,295.42	8,147,147.50	8,146,259.15	(888.35)
EIFFEL FUNDING LLC / JP MORGAN CHASE & CO													
102925	6/17/04	6/17/04	7/14/04	28248TGE3	5,000,000.00	.00	1.1700	4,995,612.50	0.00	2,275.00	4,997,887.50	4,997,415.00	(472.50)
LOCKHART FUNDING LLC / ZIONS BANK													
102025	6/14/04	6/14/04	7/14/04	53974TGE1	20,000,000.00	.00	1.2300	19,979,500.00	0.00	11,616.67	19,991,116.67	19,989,660.00	(1,456.67)
GALLEON CAPITAL CORP / MERRILL LYNCH													
102204	6/15/04	6/15/04	7/14/04	36380LGE1	3,891,000.00	.00	1.2200	3,887,176.01	0.00	2,109.79	3,889,285.80	3,888,988.35	(297.45)
PREFERRED RECEIV FUNDING / CITI GLOBAL MARKETS													
104787	6/30/04	6/30/04	7/15/04	7403P0GF2	25,000,000.00	.00	1.3200	24,986,250.00	0.00	916.67	24,987,166.67	24,986,150.00	(1,016.67)

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Issuer / Broker													
<u>Money Market Fund</u>													
TRIPLE A 1 FUND / MERRILL LYNCH													
102205	6/15/04	6/15/04	7/15/04	89673RGF0	8,398,000.00	.00	1.2200	8,389,462.03	0.00	4,553.58	8,394,015.61	8,393,347.51	(668.10)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
102206	6/15/04	6/15/04	7/15/04	03221JGF6	8,000,000.00	.00	1.2300	7,991,800.00	0.00	4,373.33	7,996,173.33	7,995,568.00	(605.33)
THAMES ASSET GLOBAL SEC / JP MORGAN CHASE & CO													
102763	6/17/04	6/17/04	7/16/04	88324LGG6	12,000,000.00	.00	1.2300	11,988,110.00	0.00	5,740.00	11,993,850.00	11,992,908.00	(942.00)
LOCKHART FUNDING LLC / ZIONS BANK													
98288	5/20/04	5/20/04	7/16/04	53974TGG6	50,000,000.00	.00	1.1400	49,909,750.00	0.00	66,500.00	49,976,250.00	49,970,450.00	(5,800.00)
UBS FINANCE (DE) LLC / MERRILL LYNCH													
102572	6/16/04	6/16/04	7/19/04	90262CGK7	10,000,000.00	.00	1.1450	9,989,504.17	0.00	4,770.83	9,994,275.00	9,993,460.00	(815.00)
MOAT FUNDING LLC / JP MORGAN CHASE & CO													
90934	4/7/04	4/7/04	7/19/04	60687LGK7	2,000,000.00	.00	1.0800	1,993,820.00	0.00	5,100.00	1,998,920.00	1,998,606.00	(314.00)
THAMES ASSET GLOBAL SEC / GOLDMAN SACHS GROUP INC													
104184	6/25/04	6/25/04	7/19/04	88324LGK7	30,000,000.00	.00	1.2800	29,974,400.00	0.00	6,400.00	29,980,800.00	29,978,940.00	(1,860.00)
L'OREAL USA INC / CITI GLOBAL MARKETS													
103330	6/21/04	6/21/04	7/20/04	50211TGL4	20,000,000.00	.00	1.2400	19,980,022.22	0.00	6,888.89	19,986,911.11	19,986,000.00	(911.11)
PACCAR FINANCIAL CORP / CITI GLOBAL MARKETS													
73484	12/17/03	12/17/03	7/20/04	69372AGL0	22,400,000.00	.00	1.1700	22,242,752.00	0.00	143,416.00	22,386,168.00	22,384,320.00	(1,848.00)
CROWN POINT CAP / LEHMAN													
104190	6/25/04	6/25/04	7/21/04	2284K0GM1	45,000,000.00	.00	1.3100	44,957,425.00	0.00	9,825.00	44,967,250.00	44,965,080.00	(2,170.00)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
103614	6/23/04	6/23/04	7/22/04	03221JGN9	10,000,000.00	.00	1.2500	9,989,930.56	0.00	2,777.78	9,992,708.34	9,991,870.00	(838.34)
TANGO FIN CORP / MORGAN STANLEY													
104183	6/25/04	6/25/04	7/22/04	87582AGN4	17,000,000.00	.00	1.2700	16,983,807.50	0.00	3,598.33	16,987,405.83	16,986,281.00	(1,124.83)
AMSTERDAM FUNDING CORP / MERRILL LYNCH													
103615	6/23/04	6/23/04	7/23/04	03221JGP4	10,000,000.00	.00	1.2500	9,989,583.33	0.00	2,777.78	9,992,361.11	9,991,500.00	(861.11)
ARCHER DANIELS MIDLAND / LEHMAN													
87116	3/15/04	3/15/04	7/27/04	03948GGT4	45,000,000.00	.00	1.0300	44,827,475.00	0.00	139,050.00	44,966,525.00	44,956,800.00	(9,725.00)
UBS FINANCE (DE) LLC / UBS PAINE WEBBER													
104438	6/29/04	6/29/04	7/30/04	90262CGW1	26,000,000.00	.00	1.2800	25,971,342.22	0.00	1,848.89	25,973,191.11	25,972,908.00	(283.11)
ARCHER DANIELS MIDLAND / BANK OF AMERICA NA													
90933	4/7/04	4/7/04	8/3/04	03948GH30	25,000,000.00	.00	1.0700	24,912,319.44	0.00	63,159.73	24,975,479.17	24,969,775.00	(5,704.17)
JP MORGAN CHASE / JP MORGAN CHASE & CO													
96659	5/11/04	5/11/04	8/9/04	4662J0H96	8,600,000.00	.00	1.1400	8,575,490.00	0.00	13,889.00	8,589,379.00	8,587,581.60	(1,797.40)

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Issuer / Broker													
<u>Money Market Fund</u>													
JP MORGAN CHASE / JP MORGAN CHASE & CO													
96655	5/11/04	5/11/04	8/9/04	4662J0H96	50,000,000.00	.00	1.1400	49,857,500.00	0.00	80,750.00	49,938,250.00	49,927,800.00	(10,450.00)
ARCHER DANIELS MIDLAND / MERRILL LYNCH													
93421	4/21/04	4/21/04	8/10/04	03948GHA4	30,000,000.00	.00	1.1000	29,898,250.00	0.00	65,083.33	29,963,333.33	29,955,570.00	(7,763.33)
PACCAR FINANCIAL CORP / CITI GLOBAL MARKETS													
73485	12/17/03	12/17/03	8/10/04	69372AHA3	18,000,000.00	.00	1.1700	17,861,355.00	0.00	115,245.00	17,976,600.00	17,973,144.00	(3,456.00)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
85924	3/8/04	3/8/04	9/1/04	03839TJ16	35,586,000.00	.00	1.0700	35,398,787.99	0.00	121,634.92	35,520,422.91	35,498,173.75	(22,249.16)
EDISON ASSET SECUR LLC / MERRILL LYNCH													
85925	3/8/04	3/8/04	9/2/04	28100LJ20	25,000,000.00	.00	1.0600	24,868,972.22	0.00	84,652.78	24,953,625.00	24,936,900.00	(16,725.00)
PFIZER INC / JP MORGAN CHASE & CO													
88527	3/23/04	3/23/04	9/10/04	71708EJA4	25,000,000.00	.00	1.0400	24,876,500.00	0.00	72,222.22	24,948,722.22	24,929,500.00	(19,222.22)
SOCIETE GENERALE / JP MORGAN CHASE & CO													
77436	1/13/04	1/13/04	10/8/04	83365RK87	38,000,000.00	.00	1.1200	37,681,982.22	0.00	200,977.78	37,882,960.00	37,844,846.00	(38,114.00)
Subtotal for:	COMMERCIAL PAPER				967,878,000.00	0.00	1.1442	965,413,551.55	0.00	1,735,706.20	967,149,257.75	966,968,393.61	(180,864.14)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				967,878,000.00	0.00	1.1400	965,413,551.55	0.00	1,735,706.20	967,149,257.75	966,968,393.61	(180,864.14)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / FTN FINANCIAL													
88992	3/25/04	3/25/04	7/21/04	313384ZR3	4,150,000.00	.00	1.0000	4,136,397.22	0.00	11,297.22	4,147,694.44	4,146,563.80	(1,130.64)
FREDDIE DISCOUNT / UBS PAINE WEBBER													
72508	12/10/03	12/10/03	9/9/04	313396F32	16,000,000.00	.00	1.2400	15,848,995.56	0.00	112,426.66	15,961,422.22	15,956,256.00	(5,166.22)
FREDDIE DISCOUNT / BANC ONE CAPITAL													
90710	4/6/04	4/6/04	9/28/04	313396H63	25,000,000.00	.00	1.0800	24,868,750.00	0.00	64,500.00	24,933,250.00	24,906,625.00	(26,625.00)
FNMA DISCOUNT / MERRILL LYNCH													
70353	11/26/03	11/28/03	11/12/04	313588P33	50,000,000.00	.00	1.3800	49,329,166.67	0.00	414,000.00	49,743,166.67	49,689,500.00	(53,666.67)
Subtotal for:	DISCOUNT NOTES				95,150,000.00	0.00	1.2611	94,183,309.45	0.00	602,223.88	94,785,533.33	94,698,944.80	(86,588.53)
GOVT AGENCY 1													
FANNIE MAE / JP MORGAN CHASE & CO													
91104	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	81,666.67	25,000,000.00	24,899,725.00	(100,275.00)

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Issuer / Broker													
<u>Money Market Fund</u>													
FED HM LN BK BD / GREENWICH													
92388	4/14/04	4/14/04	5/4/05	3133X62R6	25,000,000.00	1.50	1.5000	25,000,000.00	0.00	80,208.33	25,000,000.00	24,880,200.00	(119,800.00)
Subtotal for:	GOVT AGENCY 1				50,000,000.00	1.45	1.4500	50,000,000.00	0.00	161,875.00	50,000,000.00	49,779,925.00	(220,075.00)
Subtotal for:	GOVERNMENT AGENCY				145,150,000.00	0.50	1.3300	144,183,309.45	0.00	764,098.88	144,785,533.33	144,478,869.80	(306,663.53)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / A.G. EDWARDS													
84280	2/13/04	2/13/04	2/16/05	650905AF9	26,597,000.00	6.88	1.4883	28,025,524.87	(543,075.57)	685,703.91	27,482,449.30	27,373,499.42	(108,949.88)
Subtotal for:	MEDIUM TERM NOTE				26,597,000.00	6.88	1.4883	28,025,524.87	(543,075.57)	685,703.91	27,482,449.30	27,373,499.42	(108,949.88)
MEDIUM TERM NOTE FLOATER													
SYNDICATED LOAN / LEHMAN													
59011	9/15/03	9/15/03	9/15/04	87157QDN7	15,000,000.00	1.36	1.3638	15,000,000.00	0.00	9,091.67	15,000,000.00	14,998,500.00	(1,500.00)
SYNDICATED LOAN / LEHMAN													
69134	11/19/03	11/19/03	11/19/04	87157QDP2	35,000,000.00	1.41	1.4050	35,000,000.00	0.00	13,659.72	35,000,000.00	34,996,500.00	(3,500.00)
CIT GROUP INC / JP MORGAN													
83844	2/23/04	2/23/04	12/1/04	12560PDA6	48,000,000.00	1.31	1.2575	48,019,344.00	(8,848.85)	52,400.00	48,010,495.15	47,983,536.00	(26,959.15)
CIT GROUP INC / JP MORGAN													
81429	2/5/04	2/5/04	1/31/05	12560PCR0	30,375,000.00	2.67	1.2226	30,807,236.25	(176,007.56)	139,674.38	30,631,228.69	30,637,136.25	5,907.56
AMERICAN HONDA FINANCE / MERRILL LYNCH													
85172	3/2/04	3/2/04	2/11/05	02666QSP9	30,000,000.00	1.30	1.1354	30,046,500.00	(16,261.56)	55,250.00	30,030,238.44	29,995,230.00	(35,008.44)
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85661	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(568,483.56)	803,383.33	51,040,016.44	51,608,500.00	568,483.56
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85662	2/23/04	2/23/04	2/22/05	589331AF4	700,000.00	4.48	1.2701	722,519.00	(7,958.77)	11,247.37	714,560.23	722,519.00	7,958.77
SYNDICATED LOAN / LEHMAN													
93139	4/19/04	4/19/04	4/18/05	87157QDT4	10,000,000.00	1.39	1.3887	10,000,000.00	0.00	5,014.93	10,000,000.00	9,998,750.00	(1,250.00)
SYNDICATED LOAN / LEHMAN													
93140	4/19/04	4/19/04	4/18/05	87157QDT4	50,000,000.00	1.39	1.3887	50,000,000.00	0.00	25,074.65	50,000,000.00	49,993,750.00	(6,250.00)
Subtotal for:	MEDIUM TERM NOTE FLOATER				269,075,000.00	2.09	1.2967	271,204,099.25	(777,560.30)	1,114,796.05	270,426,538.95	270,934,421.25	507,882.30

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Issuer / Broker													
<u>Money Market Fund</u>													
Subtotal for: MEDIUM TERM NOTES					295,672,000.00	2.52	1.3100	299,229,624.12	(1,320,635.87)	1,800,499.96	297,908,988.25	298,307,920.67	398,932.42
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24786	6/1/02	6/30/04	7/1/04	AIMMMF000	183,147.17	1.01	1.0100	183,147.17	0.00	133.68	183,147.17	183,147.17	0.00
Subtotal for: AIM GOVT & AGENCY					183,147.17	1.01	1.0100	183,147.17	0.00	133.68	183,147.17	183,147.17	0.00
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
46405	9/17/02	6/30/04	7/1/04	STRMMF000	5,809,000.00	1.06	1.0643	5,809,000.00	0.00	3,761.35	5,809,000.00	5,809,000.00	0.00
Subtotal for: STRONG HERITAGE MONEY					5,809,000.00	1.06	1.0643	5,809,000.00	0.00	3,761.35	5,809,000.00	5,809,000.00	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80880	2/3/04	6/30/04	7/1/04	GSFMMF000	302,203.41	1.12	1.1200	302,203.41	0.00	0.00	302,203.41	302,203.41	0.00
Subtotal for: GS FINANCIAL					302,203.41	1.12	1.1200	302,203.41	0.00	0.00	302,203.41	302,203.41	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
76915	1/8/04	6/30/04	7/1/04	BLAMMF000	6,537,268.62	1.20	1.2000	6,537,268.62	0.00	0.00	6,537,268.62	6,537,268.62	0.00
Subtotal for: BLACKROCK TEMPFUND					6,537,268.62	1.20	1.2000	6,537,268.62	0.00	0.00	6,537,268.62	6,537,268.62	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					12,831,619.20	1.13	1.1300	12,831,619.20	0.00	3,895.03	12,831,619.20	12,831,619.20	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
104785	6/30/04	6/30/04	7/1/04	RP2O00523	140,000,000.00	.00	1.6100	140,000,000.00	0.00	6,261.11	140,000,000.00	140,000,000.00	0.00
Subtotal for: REPO NGOV					140,000,000.00	0.00	1.6100	140,000,000.00	0.00	6,261.11	140,000,000.00	140,000,000.00	0.00
Subtotal for: REPURCHASE AGREEMENTS					140,000,000.00	0.00	1.6100	140,000,000.00	0.00	6,261.11	140,000,000.00	140,000,000.00	0.00
Total: Money Market Fund					2,019,437,319.20	0.670	1.2400	2,019,303,127.20	(1,297,941.97)	6,051,625.49	2,020,430,580.16	2,020,220,545.96	(210,034.20)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
BANKERS ACCEPTANCES													
BANKERS ACCEPTANCE													
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
83837	2/23/04	2/23/04	8/18/04	9297M0HJ0	10,000,000.00	.00	1.0700	9,947,391.67	0.00	38,341.66	9,985,733.33	9,981,490.00	(4,243.33)
WACHOVIA BANK N.A. / WACHOVIA BANK N.A.													
97509	5/14/04	5/14/04	11/10/04	9297M0LA4	20,000,000.00	.00	1.4100	19,859,000.00	0.00	37,600.00	19,896,600.00	19,880,300.00	(16,300.00)
Subtotal for:	BANKERS ACCEPTANCE				30,000,000.00	0.00	1.2967	29,806,391.67	0.00	75,941.66	29,882,333.33	29,861,790.00	(20,543.33)
Subtotal for:	BANKERS ACCEPTANCES				30,000,000.00	0.00	1.3000	29,806,391.67	0.00	75,941.66	29,882,333.33	29,861,790.00	(20,543.33)
CERTIFICATES OF DEPOSIT													
YANKEE CD													
ROYAL BK OF SCOTLAND NY / ROYAL BK OF SCOTLAND NY													
90436	4/2/04	4/2/04	7/6/04	78009YM82	50,000,000.00	1.05	1.0500	50,000,000.00	0.00	131,250.00	50,000,000.00	49,997,900.00	(2,100.00)
DEXIA BANK NY BRANCH / DEXIA BANK NY BRANCH													
104193	6/25/04	6/25/04	7/26/04	25213P5H3	45,000,000.00	1.26	1.2600	45,000,000.00	0.00	9,450.00	45,000,000.00	44,998,470.00	(1,530.00)
SOCIETE GENERALE / SOC GEN-DIRECT													
94532	4/27/04	4/27/04	7/26/04	83365WPJ7	50,000,000.00	1.08	1.0800	50,000,000.00	0.00	97,500.00	50,000,000.00	49,991,700.00	(8,300.00)
STANDARD CHARTERED BK NY / GARBAN CAPITAL													
55890	8/26/03	8/26/03	8/26/04	85324EVZ9	50,000,000.00	1.40	1.4000	50,000,000.00	0.00	602,777.78	50,000,000.00	50,000,300.00	300.00
SVENSKA HANDELSBANKEN NY / GARBAN CAPITAL													
94762	4/28/04	4/28/04	10/25/04	86958Y3R5	50,000,000.00	1.24	1.2400	50,000,000.00	0.00	110,222.22	50,000,000.00	49,943,950.00	(56,050.00)
Subtotal for:	YANKEE CD				245,000,000.00	1.20	1.2049	245,000,000.00	0.00	951,200.00	245,000,000.00	244,932,320.00	(67,680.00)
Subtotal for:	CERTIFICATES OF DEPOSIT				245,000,000.00	1.20	1.2000	245,000,000.00	0.00	951,200.00	245,000,000.00	244,932,320.00	(67,680.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
LOCKHART FUNDING LLC / ZIONS BANK													
81958	2/10/04	2/10/04	7/6/04	53974TG68	32,000,000.00	.00	1.1100	31,854,960.00	0.00	140,106.67	31,995,066.67	31,992,640.00	(2,426.67)
L'OREAL USA INC / CITI GLOBAL MARKETS													
100591	6/3/04	6/3/04	7/7/04	50211TG75	25,000,000.00	.00	1.1000	24,974,027.78	0.00	21,388.89	24,995,416.67	24,994,025.00	(1,391.67)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
LOCKHART FUNDING LLC / ZIONS BANK													
101055	6/8/04	6/8/04	7/8/04	53974TG84	20,000,000.00	.00	1.1500	19,980,833.33	0.00	14,694.45	19,995,527.78	19,994,000.00	(1,527.78)
TRIPLE A 1 FUND / DEUTSCHE													
101274	6/9/04	6/9/04	7/8/04	89673RG86	25,000,000.00	.00	1.1100	24,977,645.83	0.00	16,958.34	24,994,604.17	24,992,500.00	(2,104.17)
LOCKHART FUNDING LLC / ZIONS BANK													
102026	6/14/04	6/14/04	7/9/04	53974TG92	10,000,000.00	.00	1.2300	9,991,458.33	0.00	5,808.34	9,997,266.67	9,996,620.00	(646.67)
AMSTERDAM FUNDING CORP / LEHMAN													
100587	6/3/04	6/3/04	7/12/04	03221JGC3	45,000,000.00	.00	1.1200	44,945,400.00	0.00	39,200.00	44,984,600.00	44,979,885.00	(4,715.00)
KITTY HAWK FUNDING CORP / BANK OF AMERICA NA													
101825	6/11/04	6/11/04	7/12/04	49833LGC1	4,000,000.00	.00	1.1300	3,996,107.78	0.00	2,511.11	3,998,618.89	3,998,240.00	(378.89)
L'OREAL USA INC / CITI GLOBAL MARKETS													
101642	6/10/04	6/10/04	7/14/04	50211TGE0	17,000,000.00	.00	1.1500	16,981,536.11	0.00	11,404.17	16,992,940.28	16,991,670.00	(1,270.28)
LOCKHART FUNDING LLC / ZIONS BANK													
81956	2/10/04	2/10/04	7/19/04	53974TGK7	33,000,000.00	.00	1.1100	32,837,200.00	0.00	144,485.00	32,981,685.00	32,976,834.00	(4,851.00)
CROWN POINT CAP / LEHMAN													
93204	4/20/04	4/20/04	7/19/04	22844TGK0	40,000,000.00	.00	1.0700	39,893,000.00	0.00	85,600.00	39,978,600.00	39,971,920.00	(6,680.00)
TANGO FIN CORP / JP MORGAN CHASE & CO													
75987	1/5/04	1/5/04	7/20/04	87582AGL8	8,000,000.00	.00	1.1500	7,949,655.56	0.00	45,488.88	7,995,144.44	7,994,136.00	(1,008.44)
KOCH INDUSTRIES INC / CITI GLOBAL MARKETS													
103830	6/24/04	6/24/04	7/20/04	50000AGL0	17,000,000.00	.00	1.2500	16,984,652.78	0.00	4,131.94	16,988,784.72	16,988,100.00	(684.72)
L'OREAL USA INC / CITI GLOBAL MARKETS													
103327	6/21/04	6/21/04	7/20/04	50211TGL4	23,000,000.00	.00	1.2400	22,977,025.56	0.00	7,922.22	22,984,947.78	22,983,900.00	(1,047.78)
ARCHER DANIELS MIDLAND / MERRILL LYNCH													
88993	3/25/04	3/25/04	7/20/04	03948GGL1	25,000,000.00	.00	1.0500	24,914,687.50	0.00	71,458.33	24,986,145.83	24,982,075.00	(4,070.83)
HATTERAS FUNDING CORP / BANK OF AMERICA NA													
104186	6/25/04	6/25/04	7/21/04	41902LGM2	17,420,000.00	.00	1.2800	17,403,896.18	0.00	3,716.27	17,407,612.45	17,406,482.08	(1,130.37)
TANGO FIN CORP / MERRILL LYNCH													
93626	4/22/04	4/22/04	7/28/04	87582AGU8	7,000,000.00	.00	1.1100	6,979,064.17	0.00	15,108.33	6,994,172.50	6,992,811.00	(1,361.50)
L'OREAL USA INC / JP MORGAN CHASE & CO													
104213	6/28/04	6/28/04	7/29/04	50211TGV2	30,000,000.00	.00	1.3000	29,966,416.67	0.00	3,250.00	29,969,666.67	29,969,070.00	(596.67)
ARCHER DANIELS MIDLAND / LEHMAN													
90497	4/5/04	4/5/04	8/3/04	03948GH30	2,582,000.00	.00	1.0800	2,572,704.80	0.00	6,739.02	2,579,443.82	2,578,878.36	(565.46)
ARCHER DANIELS MIDLAND / BANK OF AMERICA NA													
90498	4/5/04	4/5/04	8/3/04	03948GH30	25,000,000.00	.00	1.0700	24,910,833.33	0.00	64,645.84	24,975,479.17	24,969,775.00	(5,704.17)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
CROWN POINT CAP / JP MORGAN CHASE & CO													
96660	5/11/04	5/11/04	8/4/04	22844TH45	3,817,000.00	.00	1.1600	3,806,545.66	0.00	6,272.60	3,812,818.26	3,812,026.45	(791.81)
CROWN POINT CAP / JP MORGAN CHASE & CO													
96656	5/11/04	5/11/04	8/4/04	22844TH45	50,000,000.00	.00	1.1600	49,863,055.56	0.00	82,166.66	49,945,222.22	49,934,850.00	(10,372.22)
PACCAR FINANCIAL CORP / CITI GLOBAL MARKETS													
69569	11/21/03	11/21/03	8/10/04	69372AHA3	12,000,000.00	.00	1.2000	11,894,800.00	0.00	89,200.00	11,984,000.00	11,982,096.00	(1,904.00)
EDISON ASSET SECUR LLC / MERRILL LYNCH													
101598	6/10/04	6/10/04	8/10/04	28100LHA4	40,000,000.00	.00	1.2300	39,916,633.33	0.00	28,700.00	39,945,333.33	39,938,480.00	(6,853.33)
ARCHER DANIELS MIDLAND / MERRILL LYNCH													
93627	4/22/04	4/22/04	8/17/04	03948GHH9	4,150,000.00	.00	1.1000	4,135,163.75	0.00	8,876.39	4,144,040.14	4,142,642.05	(1,398.09)
SAN PAOLO IMI US FINL CO / JP MORGAN CHASE & CO													
93630	4/22/04	4/22/04	8/23/04	79917JHP2	40,000,000.00	.00	1.1000	39,849,666.67	0.00	85,555.55	39,935,222.22	39,920,800.00	(14,422.22)
BMW US CAPITAL CORP / DEUTSCHE													
103831	6/24/04	6/24/04	8/25/04	05561SHR2	25,000,000.00	.00	1.3300	24,942,736.11	0.00	6,465.28	24,949,201.39	24,946,725.00	(2,476.39)
PFIZER INC / MORGAN STANLEY													
87115	3/15/04	3/15/04	8/27/04	71708EHT5	48,063,000.00	.00	1.0400	47,833,899.70	0.00	149,956.56	47,983,856.26	47,956,924.96	(26,931.30)
AQUINAS FUNDING LLC / CRED SUIS FIRST BOST NY													
102015	6/14/04	6/14/04	9/7/04	03839TJ73	8,505,000.00	.00	1.5000	8,474,878.13	0.00	6,024.37	8,480,902.50	8,481,526.20	623.70
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
100632	6/4/04	6/4/04	9/10/04	03839TJA6	50,000,000.00	.00	1.3200	49,820,333.33	0.00	49,500.00	49,869,833.33	49,855,000.00	(14,833.33)
AQUINAS FUNDING LLC / JP MORGAN CHASE & CO													
100634	6/4/04	6/4/04	9/10/04	03839TJA6	5,206,000.00	.00	1.3200	5,187,293.11	0.00	5,153.94	5,192,447.05	5,190,902.60	(1,544.45)
MOAT FUNDING LLC / JP MORGAN													
103117	6/18/04	6/18/04	9/16/04	60687LJG3	12,000,000.00	.00	1.4800	11,955,600.00	0.00	6,413.33	11,962,013.33	11,961,780.00	(233.33)
SOCIETE GENERALE / JP MORGAN CHASE & CO													
77435	1/13/04	1/13/04	10/8/04	83365RKH7	20,000,000.00	.00	1.1200	19,832,622.22	0.00	105,777.78	19,938,400.00	19,918,340.00	(20,060.00)
Subtotal for:	COMMERCIAL PAPER				724,743,000.00	0.00	1.1693	722,604,333.28	0.00	1,334,680.26	723,939,013.54	723,795,654.70	(143,358.84)
Subtotal for:	COMMERCIAL PAPER HOLDINGS				724,743,000.00	0.00	1.1700	722,604,333.28	0.00	1,334,680.26	723,939,013.54	723,795,654.70	(143,358.84)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / UBS PAINE WEBBER													
104790	6/30/04	6/30/04	7/1/04	313384YV5	22,000,000.00	.00	1.2000	21,999,266.67	0.00	733.33	22,000,000.00	21,999,230.00	(770.00)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
FREDDIE DISCOUNT / BANC ONE CAPITAL													
93578	4/21/04	4/21/04	7/20/04	313396ZQ9	25,000,000.00	.00	1.0300	24,935,625.00	0.00	50,784.72	24,986,409.72	24,982,925.00	(3,484.72)
FREDDIE DISCOUNT / UBS PAINE WEBBER													
97753	5/18/04	5/18/04	7/27/04	313396ZX4	35,000,000.00	.00	1.0600	34,927,861.11	0.00	45,344.45	34,973,205.56	34,966,750.00	(6,455.56)
FED FARM CR BK / LEHMAN													
67362	11/6/03	11/6/03	8/2/04	313312A59	30,000,000.00	.00	1.2000	29,730,000.00	0.00	238,000.00	29,968,000.00	29,960,970.00	(7,030.00)
FREDDIE DISCOUNT / UBS PAINE WEBBER													
81955	2/10/04	2/10/04	8/3/04	313396A60	50,000,000.00	.00	1.0850	49,736,284.72	0.00	213,986.11	49,950,270.83	49,940,650.00	(9,620.83)
FREDDIE DISCOUNT / BANK ONE CAPITAL													
85629	3/4/04	3/4/04	8/31/04	313396E25	44,000,000.00	.00	1.0600	43,766,800.00	0.00	154,171.11	43,920,971.11	43,896,204.00	(24,767.11)
FNMA DISCOUNT / BANK OF AMERICA NA													
90435	4/2/04	4/2/04	9/1/04	313588E35	42,000,000.00	.00	1.0700	41,810,253.33	0.00	112,350.00	41,922,603.33	41,898,192.00	(24,411.33)
FNMA DISCOUNT / GREENWICH													
90454	4/2/04	4/2/04	9/29/04	313588H73	50,000,000.00	.00	1.0800	49,730,000.00	0.00	135,000.00	49,865,000.00	49,812,800.00	(52,200.00)
FNMA DISCOUNT / GREENWICH													
90455	4/2/04	4/2/04	9/29/04	313588H73	4,000,000.00	.00	1.0800	3,978,400.00	0.00	10,800.00	3,989,200.00	3,985,024.00	(4,176.00)
FHLB DISC CORP / CRED SUIS FIRST BOST NY													
93843	4/23/04	4/23/04	10/20/04	313384L49	9,619,000.00	.00	1.2000	9,561,286.00	0.00	22,123.70	9,583,409.70	9,574,589.08	(8,820.62)
FREDDIE DISCOUNT / LEHMAN													
72318	12/10/03	12/10/03	10/25/04	313396L92	50,000,000.00	.00	1.2800	49,431,111.11	0.00	362,666.67	49,793,777.78	49,756,400.00	(37,377.78)
Subtotal for:	DISCOUNT NOTES				361,619,000.00	0.00	1.1198	359,606,887.94	0.00	1,345,960.09	360,952,848.03	360,773,734.08	(179,113.95)
GOVT AGENCY 1													
FED FARM CR BK / UBS PAINE WEBBER													
67831	11/12/03	11/12/03	10/22/04	31331LSN9	2,700,000.00	3.65	1.4264	2,756,106.00	(37,789.04)	18,888.75	2,718,316.96	2,717,930.70	(386.26)
FED HM LN BK BD / A.G. EDWARDS													
72321	12/10/03	12/10/03	11/15/04	3133MKEC7	50,000,000.00	4.13	1.3604	51,273,500.00	(764,100.00)	263,541.67	50,509,400.00	50,471,500.00	(37,900.00)
FED HM LN BK BD / STONE & YOUNGBERG													
75989	1/5/04	1/5/04	12/8/04	3133X2TW5	25,000,000.00	1.51	1.3557	25,035,250.00	(18,630.63)	24,118.06	25,016,619.37	24,983,475.00	(33,144.37)
FED HM LN BK BD / MERRILL LYNCH													
80020	1/28/04	1/28/04	2/23/05	3133X3P31	31,575,000.00	1.30	1.3405	31,556,055.00	7,528.79	174,451.88	31,563,583.79	31,452,331.13	(111,252.66)
FANNIE MAE / JP MORGAN CHASE & CO													
91105	4/7/04	4/7/04	5/3/05	3136F5PQ8	25,000,000.00	1.40	1.4000	25,000,000.00	0.00	81,666.67	25,000,000.00	24,899,725.00	(100,275.00)
Subtotal for:	GOVT AGENCY 1				134,275,000.00	2.46	1.3635	135,620,911.00	(812,990.88)	562,667.03	134,807,920.12	134,524,961.83	(282,958.29)

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Issuer / Broker													
<u>Schools Money Market Fund</u>													
Subtotal for: GOVERNMENT AGENCY					495,894,000.00	0.67	1.1900	495,227,798.94	(812,990.88)	1,908,627.12	495,760,768.15	495,298,695.91	(462,072.24)
MEDIUM TERM NOTES													
MEDIUM TERM NOTE													
CIT GROUP INC / STONE & YOUNGBERG													
84281	2/17/04	2/17/04	10/15/04	125577AD8	9,171,000.00	7.13	1.2788	9,522,616.14	(197,968.75)	137,947.13	9,324,647.39	9,308,161.48	(16,485.91)
Subtotal for: MEDIUM TERM NOTE					9,171,000.00	7.13	1.2788	9,522,616.14	(197,968.75)	137,947.13	9,324,647.39	9,308,161.48	(16,485.91)
MEDIUM TERM NOTE FLOATER													
SYNDICATED LOAN / LEHMAN													
59012	9/15/03	9/15/03	9/15/04	87157QDN7	10,000,000.00	1.36	1.3638	10,000,000.00	0.00	6,061.11	10,000,000.00	9,999,000.00	(1,000.00)
AMERICAN HONDA FINANCE / CRED SUIS FIRST BOST NY													
86897	1/20/04	1/20/04	1/20/05	02666QUH4	35,000,000.00	1.10	1.1000	35,000,000.00	0.00	77,000.00	35,000,000.00	34,994,225.00	(5,775.00)
CIT GROUP INC / JP MORGAN CHASE & CO													
81432	2/5/04	2/5/04	1/31/05	12560PCR0	50,000,000.00	2.67	1.2226	50,711,500.00	(289,724.38)	229,916.66	50,421,775.62	50,431,500.00	9,724.38
CIT GROUP INC / DEUTSCHE													
83842	2/23/04	2/23/04	1/31/05	12560PCR0	25,000,000.00	2.62	2.4784	25,348,250.00	(130,974.49)	112,805.56	25,217,275.51	25,215,750.00	(1,525.51)
MERCK & CO INC / GOLDMAN SACHS GROUP INC													
85660	2/23/04	2/23/04	2/22/05	589331AF4	50,000,000.00	4.48	1.2701	51,608,500.00	(568,483.56)	803,383.33	51,040,016.44	51,608,500.00	568,483.56
SYNDICATED LOAN / LEHMAN													
93141	4/19/04	4/19/04	4/18/05	87157QDT4	35,000,000.00	1.39	1.3887	35,000,000.00	0.00	17,552.26	35,000,000.00	34,995,625.00	(4,375.00)
SYNDICATED LOAN / LEHMAN													
103379	6/21/04	6/21/04	6/21/05	87157qdw7	25,000,000.00	1.41	1.4050	25,000,000.00	0.00	9,756.94	25,000,000.00	24,997,500.00	(2,500.00)
Subtotal for: MEDIUM TERM NOTE FLOATER					230,000,000.00	2.43	1.4020	232,668,250.00	(989,182.43)	1,256,475.86	231,679,067.57	232,242,100.00	563,032.43
Subtotal for: MEDIUM TERM NOTES					239,171,000.00	2.61	1.4000	242,190,866.14	(1,187,151.18)	1,394,422.99	241,003,714.96	241,550,261.48	546,546.52
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
24811	6/1/02	6/30/04	7/1/04	AIMMMF000	22,435.14	.98	0.9800	22,435.14	0.00	16.29	22,435.14	22,435.14	0.00
Subtotal for: AIM GOVT & AGENCY					22,435.14	0.98	0.9800	22,435.14	0.00	16.29	22,435.14	22,435.14	0.00

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Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>Schools Money Market Fund</u>													
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
25322	9/17/02	6/30/04	7/1/04	STRMMF000	20,152,000.00	1.10	1.0992	20,152,000.00	0.00	592.67	20,152,000.00	20,152,000.00	0.00
Subtotal for:	STRONG HERITAGE MONEY				20,152,000.00	1.10	1.0992	20,152,000.00	0.00	592.67	20,152,000.00	20,152,000.00	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVLT /													
80881	2/3/04	6/30/04	7/1/04	GSFMMF000	737,871.21	1.12	1.1200	737,871.21	0.00	0.00	737,871.21	737,871.21	0.00
Subtotal for:	GS FINANCIAL				737,871.21	1.12	1.1200	737,871.21	0.00	0.00	737,871.21	737,871.21	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
76901	1/8/04	6/30/04	7/1/04	BLAMMF000	11,431,436.52	.92	0.9200	11,431,436.52	0.00	0.00	11,431,436.52	11,431,436.52	0.00
Subtotal for:	BLACKROCK TEMPFUND				11,431,436.52	0.92	0.9200	11,431,436.52	0.00	0.00	11,431,436.52	11,431,436.52	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				32,343,742.87	1.04	1.0400	32,343,742.87	0.00	608.96	32,343,742.87	32,343,742.87	0.00
REPURCHASE AGREEMENTS													
REPO NGOV													
GREENWICH CAPITAL MARKETS / GREENWICH													
104786	6/30/04	6/30/04	7/1/04	RP2000523	80,000,000.00	.00	1.6100	80,000,000.00	0.00	3,577.78	80,000,000.00	80,000,000.00	0.00
Subtotal for:	REPO NGOV				80,000,000.00	0.00	1.6100	80,000,000.00	0.00	3,577.78	80,000,000.00	80,000,000.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				80,000,000.00	0.00	1.6100	80,000,000.00	0.00	3,577.78	80,000,000.00	80,000,000.00	0.00
Total:Schools Money Market Fund					1,847,151,742.87	0.690	1.2300	1,847,173,132.90	(2,000,142.06)	5,669,058.77	1,847,929,572.85	1,847,782,464.96	(147,107.89)
Total Investments:					4,930,320,062.07	1.01	1.3600	4,937,564,963.58	(9,125,239.73)	17,156,541.09	4,933,884,819.72	4,927,718,699.65	(6,166,120.07)

* Market values provided by Bloomberg

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Issuer / Broker														
UNITED STATES DOLLAR														
<u>112-County Infrastructure</u>														
MONEY MARKET MUTUAL FUNDS														
AIM GOVT & AGENCY														
AIM GOVT & AGENCY /														
	26099	6/1/02	6/18/04	7/1/04	5,053,667.98	1.06	1.0591	5,053,667.98	0.00	0.00	5,053,667.98	5,053,667.98	0.00	
Subtotal for:	AIM GOVT & AGENCY				5,053,667.98	1.06	1.0591	5,053,667.98	0.00	0.00	5,053,667.98	5,053,667.98	0.00	
Subtotal for:	MONEY MARKET MUTUAL FUNDS				5,053,667.98	1.06	1.0600	5,053,667.98	0.00	0.00	5,053,667.98	5,053,667.98	0.00	
Total:	112-County Infrastructure				5,053,667.98	1.060	1.0600	5,053,667.98	0.00	0.00	5,053,667.98	5,053,667.98	0.00	
<u>161-Law Library</u>														
MONEY MARKET MUTUAL FUNDS														
WELLS FARGO INTEREST BEAR														
WELLS FARGO INTEREST BEARING /														
	24295	6/30/02	6/30/04	7/1/04	34,331.48	.00	0.0000	34,331.48	0.00	0.00	34,331.48	34,331.48	0.00	
Subtotal for:	WELLS FARGO INTEREST BEAR				34,331.48	0.00	0.0000	34,331.48	0.00	0.00	34,331.48	34,331.48	0.00	
Subtotal for:	MONEY MARKET MUTUAL FUNDS				34,331.48	0.00	0.0000	34,331.48	0.00	0.00	34,331.48	34,331.48	0.00	
Total:	161-Law Library				34,331.48	0.0000	0.0000	34,331.48	0.00	0.00	34,331.48	34,331.48	0.00	
<u>283-John Wayne Airport</u>														
CERTIFICATES OF DEPOSIT														
CERTIFICATE OF DEPOSIT														
WELLS FARGO BANK / GARBAN CAPITAL														
	103619	6/23/04	6/23/04	7/30/04	9497P0H95	2,000,000.00	1.26	1.2600	2,000,000.00	0.00	560.00	2,000,000.00	1,999,950.00	(50.00)
Subtotal for:	CERTIFICATE OF DEPOSIT				2,000,000.00	1.26	1.2600	2,000,000.00	0.00	560.00	2,000,000.00	1,999,950.00	(50.00)	

Report Parameters

Deals [Settlement Date] <= 30-Jun-2004

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
YANKEE CD													
ROYAL BK OF SCOTLAND NY / ROYAL BK OF SCOTLAND NY													
97349	5/14/04	5/14/04	7/14/04	78009YS45	1,500,000.00	1.08	1.0800	1,500,000.00	0.00	2,160.00	1,500,000.00	1,499,895.00	(105.00)
Subtotal for:	YANKEE CD				1,500,000.00	1.08	1.0800	1,500,000.00	0.00	2,160.00	1,500,000.00	1,499,895.00	(105.00)
Subtotal for:	CERTIFICATES OF DEPOSIT				3,500,000.00	1.18	1.1800	3,500,000.00	0.00	2,720.00	3,500,000.00	3,499,845.00	(155.00)
COMMERCIAL PAPER HOLDINGS													
COMMERCIAL PAPER													
EDISON ASSET SECUR LLC / JP MORGAN CHASE & CO													
85023	3/2/04	3/2/04	7/1/04	28100LG15	1,500,000.00	.00	1.0500	1,494,706.25	0.00	5,293.75	1,500,000.00	1,499,938.50	(61.50)
CIT GROUP INC / CITI GLOBAL MARKETS													
91898	4/13/04	4/13/04	7/1/04	1255F0G14	1,250,000.00	.00	1.0600	1,247,092.36	0.00	2,907.64	1,250,000.00	1,249,951.25	(48.75)
ARCHER DANIELS MIDLAND / MERRILL LYNCH													
87329	3/16/04	3/16/04	7/7/04	03948GG72	1,500,000.00	.00	1.0200	1,495,197.50	0.00	4,547.50	1,499,745.00	1,499,626.50	(118.50)
L'OREAL USA INC / JP MORGAN CHASE & CO													
101593	6/10/04	6/10/04	7/9/04	50211TG91	1,000,000.00	.00	1.1000	999,113.89	0.00	641.67	999,755.56	999,690.00	(65.56)
LOCKHART FUNDING LLC / ZIONS BANK													
100584	6/3/04	6/3/04	7/12/04	53974TGC5	1,500,000.00	.00	1.1300	1,498,163.75	0.00	1,318.33	1,499,482.08	1,499,329.50	(152.58)
HATTERAS FUNDING CORP / BANK OF AMERICA NA													
93629	4/22/04	4/22/04	7/16/04	41902LGG5	2,000,000.00	.00	1.0900	1,994,852.78	0.00	4,238.89	1,999,091.67	1,998,818.00	(273.67)
GENERAL ELEC CAP CORP / MERRILL LYNCH													
96451	5/10/04	5/10/04	8/2/04	36959HH26	2,000,000.00	.00	1.1200	1,994,773.33	0.00	3,235.56	1,998,008.89	1,997,690.00	(318.89)
PFIZER INC / JP MORGAN CHASE & CO													
102018	6/14/04	6/14/04	8/11/04	71708EHB4	1,500,000.00	.00	1.2700	1,496,930.83	0.00	899.58	1,497,830.41	1,497,708.00	(122.41)
JP MORGAN CHASE / JP MORGAN CHASE & CO													
103141	6/18/04	6/18/04	8/16/04	4662J0HG0	1,500,000.00	.00	1.3000	1,496,804.17	0.00	704.17	1,497,508.34	1,497,415.50	(92.84)
KFW INTERNATL FINANCE / LEHMAN													
93385	4/20/04	4/20/04	9/7/04	48246LJ72	1,500,000.00	.00	1.1000	1,493,583.33	0.00	3,300.00	1,496,883.33	1,495,975.50	(907.83)
TANGO FIN CORP / JP MORGAN CHASE & CO													
90091	4/1/04	4/1/04	10/25/04	87582AKR0	1,500,000.00	.00	1.1000	1,490,512.50	0.00	4,170.83	1,494,683.33	1,492,053.00	(2,630.33)
Subtotal for:	COMMERCIAL PAPER				16,750,000.00	0.00	1.1224	16,701,730.69	0.00	31,257.92	16,732,988.61	16,728,195.75	(4,792.86)

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
Subtotal for: COMMERCIAL PAPER HOLDINGS					16,750,000.00	0.00	1.1200	16,701,730.69	0.00	31,257.92	16,732,988.61	16,728,195.75	(4,792.86)
GOVERNMENT AGENCY													
DISCOUNT NOTES													
FHLB DISC CORP / GREENWICH													
90701	4/6/04	4/6/04	7/2/04	313384YW3	1,500,000.00	.00	1.0200	1,496,302.50	0.00	3,655.00	1,499,957.50	1,499,899.50	(58.00)
FED FARM CR BK / BANC ONE CAPITAL													
94782	4/28/04	4/28/04	7/7/04	313312ZB9	480,000.00	.00	1.0000	479,066.67	0.00	853.33	479,920.00	479,867.52	(52.48)
FHLB DISC CORP / JP MORGAN CHASE & CO													
98496	5/21/04	5/21/04	7/7/04	313384ZB8	785,000.00	.00	1.0300	783,944.39	0.00	920.85	784,865.24	784,783.34	(81.90)
FNMA DISCOUNT / UBS PAINE WEBBER													
95706	5/5/04	5/5/04	7/7/04	313588ZB4	1,500,000.00	.00	1.0000	1,497,375.00	0.00	2,375.00	1,499,750.00	1,499,634.00	(116.00)
FNMA DISCOUNT / JP MORGAN CHASE & CO													
58303	9/10/03	9/10/03	7/23/04	313588ZT5	3,200,000.00	.00	1.1900	3,166,468.44	0.00	31,204.45	3,197,672.89	3,197,097.60	(575.29)
FNMA DISCOUNT / MORGAN STANLEY													
97347	5/14/04	5/14/04	7/28/04	313588ZY4	1,500,000.00	.00	1.0700	1,496,656.25	0.00	2,140.00	1,498,796.25	1,498,525.50	(270.75)
FREDDIE DISCOUNT / MERRILL LYNCH													
98287	5/20/04	5/20/04	8/10/04	313396B51	1,060,000.00	.00	1.1410	1,057,245.12	0.00	1,411.04	1,058,656.16	1,058,468.30	(187.86)
FED FARM CR BK / LEHMAN BROTHERS INC													
82606	2/13/04	2/13/04	8/11/04	313312B66	1,500,000.00	.00	1.0300	1,492,275.00	0.00	5,965.42	1,498,240.42	1,497,516.00	(724.42)
FED FARM CR BK / JP MORGAN CHASE & CO													
96450	5/10/04	5/10/04	8/12/04	313312B74	877,000.00	.00	1.1200	874,435.26	0.00	1,418.79	875,854.05	875,513.49	(340.56)
FREDDIE DISCOUNT / BANK OF AMERICA NA													
90440	4/2/04	4/2/04	9/7/04	313396E90	2,300,000.00	.00	1.0700	2,289,198.94	0.00	6,152.50	2,295,351.44	2,294,003.90	(1,347.54)
FREDDIE DISCOUNT / LEHMAN													
104437	6/29/04	6/29/04	9/9/04	313396F32	1,500,000.00	.00	1.4300	1,495,710.00	0.00	119.17	1,495,829.17	1,495,899.00	69.83
FHLB DISC CORP / ZIONS BANK													
104788	6/30/04	6/30/04	9/9/04	313384F38	220,000.00	.00	1.4200	219,383.88	0.00	8.68	219,392.56	219,384.66	(7.90)
FED FARM CR BK / MORGAN STANLEY													
91914	4/13/04	4/13/04	9/10/04	313312F47	2,000,000.00	.00	1.0500	1,991,250.00	0.00	4,608.33	1,995,858.33	1,994,328.00	(1,530.33)
FHLB DISC CORP / BANC ONE CAPITAL													
75950	1/2/04	1/2/04	9/24/04	313384H28	1,900,000.00	.00	1.1500	1,883,855.28	0.00	10,985.69	1,894,840.97	1,893,568.50	(1,272.47)

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Issuer / Broker													
<u>283-John Wayne Airport</u>													
Subtotal for:	DISCOUNT NOTES				20,322,000.00	0.00	1.1156	20,223,166.73	0.00	71,818.25	20,294,984.98	20,288,489.31	(6,495.67)
Subtotal for:	GOVERNMENT AGENCY				20,322,000.00	0.00	1.1200	20,223,166.73	0.00	71,818.25	20,294,984.98	20,288,489.31	(6,495.67)
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
25016	6/1/02	6/30/04	7/1/04	AIMMMF000	8,710.47	.99	0.9900	8,710.47	0.00	6.51	8,710.47	8,710.47	0.00
Subtotal for:	AIM GOVT & AGENCY				8,710.47	0.99	0.9900	8,710.47	0.00	6.51	8,710.47	8,710.47	0.00
STRONG HERITAGE MONEY													
STRONG HERITAGE /													
25151	9/16/02	6/30/04	7/1/04	STRMMF000	4,410.36	1.03	1.0310	4,410.36	0.00	2.36	4,410.36	4,410.36	0.00
Subtotal for:	STRONG HERITAGE MONEY				4,410.36	1.03	1.0310	4,410.36	0.00	2.36	4,410.36	4,410.36	0.00
GS FINANCIAL													
GOLDMAN SACHS FINL SQ GOVT /													
80882	2/3/04	6/30/04	7/1/04	GSFMMF000	10,215.96	1.12	1.1200	10,215.96	0.00	0.00	10,215.96	10,215.96	0.00
Subtotal for:	GS FINANCIAL				10,215.96	1.12	1.1200	10,215.96	0.00	0.00	10,215.96	10,215.96	0.00
BLACKROCK TEMPFUND													
BLACKROCK PROVIDENT TEMPFUND /													
78035	1/15/04	6/30/04	7/1/04	BLAMMF000	1,596,372.29	1.20	1.2000	1,596,372.29	0.00	0.00	1,596,372.29	1,596,372.29	0.00
Subtotal for:	BLACKROCK TEMPFUND				1,596,372.29	1.20	1.2000	1,596,372.29	0.00	0.00	1,596,372.29	1,596,372.29	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				1,619,709.08	1.20	1.2000	1,619,709.08	0.00	8.87	1,619,709.08	1,619,709.08	0.00
TREASURIES													
US TREASURY N/B													
US TREASURY N/B / GREENWICH													
90678	4/5/04	4/5/04	3/31/05	912828AW0	2,000,000.00	1.63	1.3050	2,006,250.00	(1,510.42)	7,725.41	2,004,739.58	1,996,562.00	(8,177.58)
Subtotal for:	US TREASURY N/B				2,000,000.00	1.63	1.3050	2,006,250.00	(1,510.42)	7,725.41	2,004,739.58	1,996,562.00	(8,177.58)
Subtotal for:	TREASURIES				2,000,000.00	1.63	1.3100	2,006,250.00	(1,510.42)	7,725.41	2,004,739.58	1,996,562.00	(8,177.58)

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Issuer / Broker													
Total:283-John Wayne Airport					44,191,709.08	0.210	1.1400	44,050,856.50	(1,510.42)	113,530.45	44,152,422.25	44,132,801.14	(19,621.11)

479-Ladera CFD 99-1 DS

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

24538	6/1/02	6/1/04	7/1/04		2,283,898.12	.92	0.9217	2,283,898.12	0.00	0.00	2,283,898.12	2,283,898.12	0.00
Subtotal for: AIM GOVT & AGENCY					2,283,898.12	0.92	0.9217	2,283,898.12	0.00	0.00	2,283,898.12	2,283,898.12	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					2,283,898.12	0.92	0.9200	2,283,898.12	0.00	0.00	2,283,898.12	2,283,898.12	0.00
Total:479-Ladera CFD 99-1 DS					2,283,898.12	0.920	0.9200	2,283,898.12	0.00	0.00	2,283,898.12	2,283,898.12	0.00

480-Ladera CFD 99-1 Const

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

24531	6/1/02	6/1/04	7/1/04		140,719.61	.92	0.9218	140,719.61	0.00	0.00	140,719.61	140,719.61	0.00
Subtotal for: AIM GOVT & AGENCY					140,719.61	0.92	0.9218	140,719.61	0.00	0.00	140,719.61	140,719.61	0.00
Subtotal for: MONEY MARKET MUTUAL FUNDS					140,719.61	0.92	0.9200	140,719.61	0.00	0.00	140,719.61	140,719.61	0.00
Total:480-Ladera CFD 99-1 Const					140,719.61	0.920	0.9200	140,719.61	0.00	0.00	140,719.61	140,719.61	0.00

482-Spl Mello Roos Res

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26125	6/1/02	6/18/04	7/1/04		7,558,466.59	1.69	1.6851	7,558,466.59	0.00	0.00	7,558,466.59	7,558,466.59	0.00
Subtotal for: AIM GOVT & AGENCY					7,558,466.59	1.69	1.6851	7,558,466.59	0.00	0.00	7,558,466.59	7,558,466.59	0.00

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Issuer / Broker													
<u>482-Spcl Mello Roos Res</u>													
Subtotal for: MONEY MARKET MUTUAL FUNDS					7,558,466.59	1.69	1.6900	7,558,466.59	0.00	0.00	7,558,466.59	7,558,466.59	0.00
Total:482-Spcl Mello Roos Res					<u>7,558,466.59</u>	<u>1.690</u>	<u>1.6900</u>	<u>7,558,466.59</u>	<u>0.00</u>	<u>0.00</u>	<u>7,558,466.59</u>	<u>7,558,466.59</u>	<u>0.00</u>

483-Rancho Margarita CFD

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26136	6/1/02	6/1/04	7/1/04		170,524.77	.92	0.9215	170,524.77	0.00	0.00	170,524.77	170,524.77	0.00
Subtotal for: AIM GOVT & AGENCY					<u>170,524.77</u>	<u>0.92</u>	<u>0.9215</u>	<u>170,524.77</u>	<u>0.00</u>	<u>0.00</u>	<u>170,524.77</u>	<u>170,524.77</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					170,524.77	0.92	0.9200	170,524.77	0.00	0.00	170,524.77	170,524.77	0.00
Total:483-Rancho Margarita CFD					<u>170,524.77</u>	<u>0.920</u>	<u>0.9200</u>	<u>170,524.77</u>	<u>0.00</u>	<u>0.00</u>	<u>170,524.77</u>	<u>170,524.77</u>	<u>0.00</u>

494-Aliso Viejo 88-1 DS

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

AIM GOVT & AGENCY /

26138	6/1/02	6/1/04	7/1/04		53,729.52	.92	0.9208	53,729.52	0.00	0.00	53,729.52	53,729.52	0.00
Subtotal for: AIM GOVT & AGENCY					<u>53,729.52</u>	<u>0.92</u>	<u>0.9208</u>	<u>53,729.52</u>	<u>0.00</u>	<u>0.00</u>	<u>53,729.52</u>	<u>53,729.52</u>	<u>0.00</u>
Subtotal for: MONEY MARKET MUTUAL FUNDS					53,729.52	0.92	0.9200	53,729.52	0.00	0.00	53,729.52	53,729.52	0.00
Total:494-Aliso Viejo 88-1 DS					<u>53,729.52</u>	<u>0.920</u>	<u>0.9200</u>	<u>53,729.52</u>	<u>0.00</u>	<u>0.00</u>	<u>53,729.52</u>	<u>53,729.52</u>	<u>0.00</u>

497-Lomas Laguna 88-2 C

MONEY MARKET MUTUAL FUNDS

AIM GOVT & AGENCY

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2004 12:37 pm

Print Date: 7/7/2004

As of June 30, 2004

User: LR

As at date: 7/7/2004

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>497-Lomas Laguna 88-2 C</u>													
AIM GOVT & AGENCY /													
26143	6/1/02	6/1/04	7/1/04		333,428.80	.92	0.9213	333,428.80	0.00	0.00	333,428.80	333,428.80	0.00
Subtotal for:	AIM GOVT & AGENCY				333,428.80	0.92	0.9213	333,428.80	0.00	0.00	333,428.80	333,428.80	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				333,428.80	0.92	0.9200	333,428.80	0.00	0.00	333,428.80	333,428.80	0.00
Total:	497-Lomas Laguna 88-2 C				333,428.80	0.920	0.9200	333,428.80	0.00	0.00	333,428.80	333,428.80	0.00
<u>505-Foothill Rnch 87-4 DS</u>													
REPURCHASE AGREEMENTS													
BAYERISCHE LANDESBK-REPO													
BAYERISCHE LANDESBK GIRO /													
26091	7/24/97	7/24/97	8/15/19		1,081,500.00	6.20	6.1759	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	BAYERISCHE LANDESBK-REPO				1,081,500.00	6.20	6.1759	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Subtotal for:	REPURCHASE AGREEMENTS				1,081,500.00	6.20	6.1800	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
Total:	505-Foothill Rnch 87-4 DS				1,081,500.00	6.200	6.1800	1,081,500.00	0.00	26,076.17	1,081,500.00	1,081,500.00	0.00
<u>510-Baker Rnch 87-6 Const</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
26139	6/1/02	6/1/04	7/1/04		446,650.71	.92	0.9217	446,650.71	0.00	0.00	446,650.71	446,650.71	0.00
Subtotal for:	AIM GOVT & AGENCY				446,650.71	0.92	0.9217	446,650.71	0.00	0.00	446,650.71	446,650.71	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				446,650.71	0.92	0.9200	446,650.71	0.00	0.00	446,650.71	446,650.71	0.00
Total:	510-Baker Rnch 87-6 Const				446,650.71	0.920	0.9200	446,650.71	0.00	0.00	446,650.71	446,650.71	0.00

ORANGE COUNTY TREASURER-TAX COLLECTOR

Investment Inventory with Market Value by Entity & Instrument

Run Date: 07-Jul-2004 12:37 pm

Print Date: 7/7/2004

As at date: 7/7/2004

As of June 30, 2004

User: LR

Deal No.	Deal Date	Settle Date	Maturity Date	CUSIP	Face Value	Coupon	Purchase Yield	Capital	Capital Accrual	Interest Accrual	Book Value	Market Value *	Unrealized Gain/(Loss)
Issuer / Broker													
<u>514-Sta Teresita 87-9 Con</u>													
MONEY MARKET MUTUAL FUNDS													
AIM GOVT & AGENCY													
AIM GOVT & AGENCY /													
	26140	6/1/02	6/1/04	7/1/04	53,560.24	.92	0.9204	53,560.24	0.00	0.00	53,560.24	53,560.24	0.00
Subtotal for:	AIM GOVT & AGENCY				53,560.24	0.92	0.9204	53,560.24	0.00	0.00	53,560.24	53,560.24	0.00
Subtotal for:	MONEY MARKET MUTUAL FUNDS				53,560.24	0.92	0.9200	53,560.24	0.00	0.00	53,560.24	53,560.24	0.00
Total:	514-Sta Teresita 87-9 Con				53,560.24	0.920	0.9200	53,560.24	0.00	0.00	53,560.24	53,560.24	0.00
Total Investments:					61,402,186.90	0.61	1.2700	61,261,334.32	(1,510.42)	139,606.62	61,362,900.07	61,343,278.96	(19,621.11)

* Market values provided by Bloomberg

**JOHN WAYNE AIRPORT
INVESTMENT WITH TRUSTEE
FOR THE MONTH ENDED JUNE 30, 2004**

Prepared by: [Tram Pham](#)
Date: [7/7/2004](#)

Trust Officer: Linda Verstuyft
Phone No. (213) 533-8747

Type of Investment/Interest Rate

Dated date/ Par Value/Accrued Interest	Maturity	Reserve Fund		Principal Acct.		Interest Acct.		Redemption Fund	
		Cost	Market	Cost	Market	Cost	Market	Cost	Market
<u>1997 AIRPORT REVENUE REFUNDING BONDS</u>									
Cash	N/A	\$371,899.45	\$371,899.45	\$0.00	\$0.00	\$0.00	\$0.00		
1st American Treas. Oblig (Note 1)	N/A	3.45	3.45	261.27	261.27	136.28	136.28		
Investment Agreement, Rate: 5.61% Dated: 1/9/98 Par Value: \$13,332,517.10 Accrued Int: \$0.00	06/20/07	13,332,517.10	13,332,517.10						
Investment Agreement, Rate: 2.71% Dated: 10/08/03 Par Value: \$11,153,018.75 Accrued Int: \$139,059.03	06/29/07			8,555,000.00	8,555,000.00	2,598,018.76	2,598,018.76		
		\$13,704,420.00	\$13,704,420.00	\$8,555,261.27	\$8,555,261.27	\$2,598,155.04	\$2,598,155.04		
<u>2003 AIRPORT REVENUE REFUNDING BONDS</u>									
		Reserve Fund Cost	Market	Principal Acct. Cost	Market	Interest Acct. Cost	Market	Cost Of Issuance Acct. Cost	Market
Cash	N/A	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1st American Treas. Oblig (Note 1)	N/A	1.20	1.20	68.84	68.84	73.98	73.98	49,119.22	49,119.22
Investment Agreement, Rate: 4.47% Dated: 10/8/03 Par Value: \$4,629,952.80 Accrued Int: \$103,479.45	07/01/13	4,629,952.80	4,629,952.80						
Investment Agreement, Rate: 4.27% Dated: 10/8/03 Par Value: \$3,341,525.00 Accrued Int: \$65,023.69	07/01/13			2,225,000.00	2,225,000.00	1,116,525.00	1,116,525.00		
		\$4,629,954.00	\$4,629,954.00	\$2,225,068.84	\$2,225,068.84	\$1,116,598.98	\$1,116,598.98	\$49,119.22	\$49,119.22
<u>WELLS FARGO BANK</u>									
Cash - Market Rate and Checking Account (Note 2)	N/A	\$1,709,929.91	\$1,709,929.91						

Note 1: 1st American Treas. Oblig - Interest rate is variable. Investment purchases are made throughout the month to keep cash balances at minimum. Interest is payable monthly.

Note 2: Interest rate is variable.

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
SUMMARY BY INVESTMENT TYPE
JUNE 30, 2004

DESCRIPTION	PURCHASE DATE	MATURITY DATE	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
MONEY MARKET FUNDS							
AIM PRIME PORTFOLIO				VARIABLE	\$ -	\$ -	\$ -
AIM SHORT TERM TREASURY				VARIABLE	620,380	620,380	663
FEDERATED AUTOMATED GOVT TREAS				VARIABLE	1,204,246	1,204,246	249
FEDERATED GOVT TAX MGD				VARIABLE	104,128	104,128	80
FIDELITY INSTL US TREAS PORTFOLIO II				VARIABLE	6,700	6,700	5
FIRST AMERICAN TREAS OBLIGATION				VARIABLE	48,049,841	48,049,841	8,770
FIRST AMERICAN GOV'T OBLIGATION				VARIABLE	8,730,891	8,730,891	3,774
FIRST AMERICAN PRIME OBLIGATION				VARIABLE	584,241	584,241	274
WELLS FARGO CASH INVESTMENT				VARIABLE	353,761	353,761	570
WELLS FARGO TREASURY FUND				VARIABLE	2,222,528	2,222,528	3,280
STAGECOACH TREASURY FUND				VARIABLE	47,098,627	47,098,627	3,774
SUB-TOTAL MONEY MARKET FUNDS					108,975,343	108,975,343	21,439
INVESTMENT AGREEMENTS							
AIG INVESTMENT AGREEMENT	11/08/96	07/01/26		6.82%	61,931,447	61,931,448	2,463,839
AMBAC INVESTMENT AGREEMENT	08/24/94	08/15/19		7.28%	23,122,946	23,122,946	1,543,071
BOA INVESTMENT AGREEMENT	05/31/02	12/01/18		4.45%	7,229,834	7,286,860	26,678
BAYERISCHE LANDESBANK	08/14/94	09/01/07		4.45%	1,542,000	1,542,000	27,379
FGIC CAPITAL MARKET SERVICES	12/15/00	11/02/18		VARIABLE	1,937,563	1,937,563	110
MBIA INVESTMENT AGREEMENT	06/14/94	09/04/18		7.27%	11,365,200	11,365,200	289,188
MBIA INVESTMENT AGREEMENT	01/05/96	06/01/15		6.23%	27,879,000	27,879,000	1,013,166
MBIA INVESTMENT AGREEMENT	11/16/99	07/01/26		6.68%	54,323,363	54,323,363	1,012,511
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/14		6.28%	174,323	174,323	4,257
MBIA INVESTMENT AGREEMENT	11/20/00	08/15/16		6.28%	2,364,902	2,364,902	57,756
MBIA INVESTMENT AGREEMENT	11/28/00	08/28/13		6.17%	2,901,000	2,901,000	51,160
MBIA INVESTMENT AGREEMENT	05/01/01	12/15/08		5.48%	1,033,000	1,033,000	31,406
MBIA INVESTMENT AGREEMENT	12/17/03	09/01/23		4.85%	2,995,603	2,995,603	50,477
TRINITY FUNDING COMPANY	10/26/00	10/26/05		VARIABLE	26,996,131	26,996,131	62,887
TRINITY FUNDING COMPANY	10/14/02	11/01/05		6.29%	40,752,444	40,752,444	39,700
TRINITY FUNDING COMPANY	10/14/02	11/01/05		VARIABLE	55,643,748	55,643,748	44,779
SUB-TOTAL INVESTMENT AGREEMENTS					322,192,504	322,249,531	6,718,365
US TREASURIES							
U.S. TREASURY STRIP	6/22/00	8/15/04		0.0%	6,226,174	8,653,608	-
U.S. TREASURY BOND	08/31/94	11/15/18	912810E0	9.00%	2,558,237	3,139,469	16,868
U.S. TREASURY STRIP	08/31/94	11/15/18	912803AP8	9.00%	10,458	32,275	-
U.S. TREASURY STRIP	11/15/96	11/15/18	912833KT6	VARIABLE	43,923	134,611	-
SUB-TOTAL US TREASURIES					8,838,792	11,959,963	16,868
GOVERNMENT SECURITIES							
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/16			79,286,169	110,251,306	-
FED NATL MTG ASSN DISC NTS	06/22/00	09/01/21			71,262,342	94,175,410	-
FED NATL MTG ASSN DISC NTS	06/01/04	11/17/04			7,205,305	7,369,027	37,741
SUB-TOTAL US GOVERNMENT SECURITIES					157,753,816	211,795,743	37,741
TOTAL OF INVESTMENTS WITH TRUSTEES					\$ 597,760,455	\$ 654,980,580	\$ 6,794,413

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
JUNE 30, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
CERTIFICATES OF PARTICIPATION										
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	08/31/94	11/15/18	U.S. TREASURY STRIPPED	912803AP8	9.00%	\$ 10,458	\$ 32,275	\$ -
1991 CIVIC CENTER PKG REF	U.S. BANK	US TR STRPD BOND	11/15/96	11/15/18	U.S. TREASURY STRIPPED	912833KT6	VARIABLE	43,923	134,611	-
1991 CIVIC CENTER PKG REF	U.S. BANK	US TREASURY BOND	08/31/94	11/15/18	US TREASURY BOND	912810EB0	9.00%	2,558,237	3,139,469	16,868
1991 CIVIC CENTER PKG REF	U.S. BANK	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	16,340	16,340	6
2002 JJC REFUNDING	U.S. BANK	INVEST AGRMNT	05/31/02	12/01/18	BANK OF AMERICA		4.45%	7,229,834	7,286,860	26,678
2002 JJC REFUNDING	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		1.47%	162,356	162,356	61
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/08/96	07/01/26	AIG INVESTMENT AGMNT		6.82%	61,931,447	61,931,448	2,463,839
1996 RECOVERY SER A	BNY WEST TR CO	INVEST AGRMNT	11/16/99	07/01/26	MBIA INVESTMENT AGMNT		6.68%	54,323,363	54,323,363	1,012,511
1996 RECOVERY SER A	BNY WEST TR CO	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	44,730,038	44,730,038	3,207
1997 SOLID WASTE MGMT REF	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	2,962,458	2,962,458	933
1997 SOLID WASTE MGMT REF	U.S. BANK	GOVT SECURITY	06/01/04	11/17/04	FED NATL MTG ASSN DISC NTS		0.00%	7,205,305	7,369,027	37,741
REDEVELOPMENT AGENCIES										
1992 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	405	405	-
2001 NDAPP SER A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	2,569	2,569	1
2003 SANTA ANA HEIGHTS	U.S. BANK	MONEY MARKET			1ST AMER PRIME OBLIGN		VARIABLE	35,050	35,050	13
2003 SANTA ANA HEIGHTS	U.S. BANK	INVEST AGRMNT	12/17/03	09/01/23	MBIA INVEST AGREEMENT		4.85%	2,995,603	2,995,603	50,477
COMMUNITY FACILITIES DISTRICTS										
1994 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	06/14/94	09/04/18	MBIA INVEST AGREEMENT		7.27%	11,365,200	11,365,200	289,188
1994 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	2,813,519	2,813,519	1,094
1994 SOCPFA SERIES C	U.S. BANK	INVEST AGRMNT	08/24/94	08/15/19	AMBAC INV AGREEMENT		7.28%	23,122,946	23,122,946	1,543,071
1994 SOCPFA SERIES C	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	33,637,243	33,637,243	3,503
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/14	MBIA INVEST AGREEMENT		6.28%	174,323	174,323	4,257
1998 SOCPFA SERIES A	U.S. BANK	INVEST AGRMNT	11/20/00	08/15/16	MBIA INVEST AGREEMENT		6.28%	2,364,902	2,364,902	57,756
1998 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	79,823	79,823	31
1998 SOCPFA SERIES B	U.S. BANK	INVEST AGRMNT	11/28/00	08/28/13	MBIA INVEST AGREEMENT		6.17%	2,901,000	2,901,000	51,160
1999 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	4,613,125	4,613,125	1,393
1999 SOCPFA SERIES B	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	284,087	284,087	123
2003 SOCPFA SERIES A	U.S. BANK	MONEY MARKET			1ST AMER TREAS OBLIGN		VARIABLE	3,494,256	3,494,256	1,631

COUNTY OF ORANGE
CEO / PUBLIC FINANCE DEPARTMENT
INVENTORY OF INVESTMENTS WITH TRUSTEES
JUNE 30, 2004

	TRUSTEE	INVESTMENT TYPE	PURCHASE DATE	MATURITY DATE	DESCRIPTION	CUSIP #	INTEREST RATE	BOOK VALUE	MARKET VALUE	ACCRUED INTEREST
ASSESSMENT DISTRICTS										
GOLDEN LANTERN	U.S. BANK	INVEST AGRMNT	08/14/94	09/01/07	BAYERISCHE LANDESBANK		6.80%	\$ 1,542,000	\$ 1,542,000	\$ 27,379
GOLDEN LANTERN	U.S. BANK	MONEY MARKET			FIDELITY INSTL US TREAS		VARIABLE	6,700	6,700	5
IRVINE COAST	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	2,078,086	2,078,086	900
IRVINE COAST	U.S. BANK	MONEY MARKET			FEDERATED GOVT TAX MGD 636		VARIABLE	104,128	104,128	80
IRVINE COAST	U.S. BANK	MONEY MARKET			AIM STIC TREASURY PORTFOLIO		VARIABLE	620,380	620,380	663
IRVINE COAST	U.S. BANK	INVEST AGRMNT	12/15/00	11/02/18	FGIC INV AGREEMENT		VARIABLE	1,937,563	1,937,563	110
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 99-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	404,960	404,960	193
SOUTH ORANGE COUNTY PFA REASSESSMENT BONDS RAD 01-1R	U.S. BANK	MONEY MARKET			1st AMER. PRIME OBLIG.		VARIABLE	144,231	144,231	68
NEWPORT COAST - 2003A	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	6,130,123	6,130,123	2,649
NEWPORT COAST - 2003B	U.S. BANK	MONEY MARKET			1st AMER. GOV'T OBLIG.		VARIABLE	522,682	522,682	225
MISCELLANEOUS										
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	INVEST AGRMNT	01/05/96	06/01/15	MBIA INVEST AGREEMENT		6.23%	27,879,000	27,879,000	1,013,166
1995 REFUNDING RECOVERY BDS SER A	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	2,368,589	2,368,589	567
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		VARIABLE	55,643,748	55,643,748	44,779
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/14/02	11/01/05	TRINITY FUNDING COMPANY		6.29%	40,752,444	40,752,444	39,700
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	INVEST AGRMNT	10/26/00	10/26/05	TRINITY FUNDING COMPANY		VARIABLE	26,996,131	26,996,131	62,887
1995 TEETER PLAN REV BONDS	BNY WESTERN TR	MONEY MARKET			WELLS FARGO TREASURY		VARIABLE	2,222,528	2,222,528	3,280
TAXABLE PENSION OBL BONDS SER 1994 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	744	744	-
TAXABLE PENSION OBL BONDS SER 1994 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	08/15/04	U.S. TREASURY STRIPPED		0.00%	6,226,174	8,653,608	-
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	596,519	596,519	122
TAXABLE REFUNDING PENSION OBL BONDS SER 1996 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/16	FED NATL MTG ASSN DISC NTS		0.00%	79,286,169	110,251,306	-
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	MONEY MARKET			FEDRTED AUTO GOVT TREAS		VARIABLE	590,643	590,643	121
TAXABLE REFUNDING PENSION OBL BONDS SER 1997 A	BNY WESTERN TR	GOVT SECURITY	06/22/00	09/01/21	FED NATL MTG ASSN DISC NTS		0.00%	71,262,342	94,175,410	-
LEASE REVENUE BONDS SER 2001	WELLS FARGO	MONEY MARKET			WELLS FARGO CASH INVEST		VARIABLE	353,761	353,761	570
LEASE REVENUE BONDS SER 2001	WELLS FARGO	INVEST AGRMNT	05/01/01	12/15/08	MBIA INVEST AGREEMENT		5.48%	1,033,000	1,033,000	31,406
TOTAL OF INVESTMENTS WITH TRUSTEES								\$ 597,760,455	\$ 654,980,580	\$ 6,794,413

Note: Investment balances with trustee provided by County Executive Office - Public Finance Accounting