

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement
(please include name of state where issuer is located):

\$12,520,000 Foothill-De Anza Community College District Certificates of Participation (1997 Financing Project)

\$99,995,036.05 Foothill-De Anza Community College District Santa Clara County, California Election of 1999 General Obligation Bonds, Series A

\$67,475,000 Foothill-De Anza Community College District (Santa Clara County, California) 2002 General Obligation Refunding Bonds

\$18,275,000 Foothill-De Anza Community College District Refunding Certificates of Participation (Series 2003)

\$90,100,062.75 Foothill-De Anza Community College District Santa Clara County, California Election of 1999 General Obligation Bonds, Series B

\$57,904,900.25 Foothill-De Anza Community College District Santa Clara County, California Election of 1999 General Obligation Bonds, Series C

\$22,165,000 Foothill-De Anza Community College District Santa Clara County, California Election of 1999 General Obligation Bonds

\$11,335,000 Foothill-De Anza Community College District Santa Clara County, Certificate of Participation, 2006 Financing Project

\$149,995,250.35 Foothill-De Anza Community College District Santa Clara County, California Election of 2006 General Obligation Bonds, Series A

\$99,996,686.15 Foothill-De Anza Community College District Santa Clara County, California Election of 2006 General Obligation Bonds, Series B

Provide nine-digit CUSIP* numbers if available, to which the information relates:

See Attached

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:

Issuer's Name (please include name of state where Issuer is located): Foothill-De Anza Community College District (Santa Clara County, California)

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: 345104/345102

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

TYPE OF FILING:

☒ Electronic (number of pages attached) 225 ☐ Paper (number of pages attached) _____

If information is also available on the Internet, give URL: <http://business.fhda.edu/accounting/Continuingdisclosures>

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. ☒ Annual Financial Information and Operating Data pursuant to Rule 15c2-12

(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: July 1, 2007 through June 30, 2008

B. ☒ Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: July 1, 2007 through June 30, 2008

C. ☐ Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|--|--|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. <input type="checkbox"/> Non-payment related defaults | 7. <input type="checkbox"/> Modifications to the rights of security holders |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
| | 11. <input type="checkbox"/> Rating changes |

D. ☐ Notice of Failure to Provide Annual Financial Information as Required

E. ☐ Other Secondary Market Information (Specify): _____

I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:

Issuer Contact:

Name <u>Martin Varela</u>	Title <u>Senior Accountant</u>
Employer <u>Foothill-De Anza Community College District</u>	
Address <u>12345 El Monte Road</u>	City <u>Los Altos Hills</u> State <u>CA</u> Zip Code <u>94022</u>
Telephone <u>(650) 949-6266</u>	Fax <u>(650) 941-1638</u>
Email Address <u>VarelaMartin@fhda.edu</u>	Issuer Web Site Address <u>http://www.fhda.edu/</u>

Dissemination Agent Contact, if any:

Name _____	Title _____
Employer _____	
Address _____	City _____ State _____ Zip Code _____
Telephone _____	Fax _____
Email Address _____	Relationship to Issuer _____

Obligor Contact, if any:

Name _____	Title _____
Employer _____	
Address _____	City _____ State _____ Zip Code _____
Telephone _____	Fax _____
Email Address _____	Obligor Web Site Address _____

Investor Relations Contact, if any:

Name _____	Title _____
Telephone _____	Email Address _____

FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT

CONTINUING DISCLOSURE ANNUAL REPORT FOR FISCAL YEAR ENDING THE JUNE 30, 2008

IN CONNECTION WITH

\$12,520,000

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
CERTIFICATES OF PARTICIPATION
(1997 FINANCING PROJECT)**

\$99,995,036.05

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES A**

\$67,475,000

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
2002 GENERAL OBLIGATION REFUNDING BONDS**

\$18,275,000

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
REFUNDING CERTIFICATES OF PARTICIPATION
(SERIES 2003)**

\$90,100,062.75

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES B**

\$57,904,900.25

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES C**

\$22,165,000

**FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
2005 GENERAL OBLIGATION REFUNDING BOND**

\$11,335,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
CERTIFICATE OF PARTICIPATION
2006 FINANCING PROJECT

\$149,995,250.35
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES A

\$99,996,686.15
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES B

\$12,520,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
CERTIFICATES OF PARTICIPATION
(1997 FINANCING PROJECT)

MATURITY DATE <u>(June 1)</u>	<u>CUSIP</u>
2001	345104 DB 6
2002	345104 DC 4
2003	345104 DD 2
2004	345104 DE 0
2005	345104 DF 7
2006	345104 DG 5
2007	345104 DH 3
2008	345104 DJ 9
2009	345104 DK 6
2010	345104 DL 4
2011	345104 DM 2
2012	345104 DN 0

\$99,995,036.05
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES A

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2015	345102 AS 6
2016	345102 AT 4
2017	345102 AU 1
2018	345102 AV 9
2019	345102 AW 7
2020	345102 AX 5
2021	345102 AY 3
2022	345102 AZ 0
2023	345102 BA 4
2024	345102 BB 2
2025	345102 BC 0
2026	345102 BD 8
2027	345102 BE 6
2028	345102 BF 3
2029	345102 BG 1
2030	345102 BH 9

\$67,475,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
(SANTA CLARA COUNTY, CALIFORNIA)
2002 GENERAL OBLIGATION REFUNDING BONDS

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2003	345102 BP1
2004	345102 BQ9
2005	345102 BR7
2006	345102 BS5
2007	345102 BT3
2008	345102 BU0
2009	345102 BV8
2010	345102 BW6
2011	345102 BX4
2012	345102 BY2
2013	345102 BZ9
2014	345102 CA3
2015	345102 CB1
2016	345102 CC9
2017	345102 CD7
2018	345102 CE5
2019	345102 CF2
2020	345102 CG0
2021	345102 CH8
2022	345102 CJ4
2023	345102 CK1
2024	345102 CL9
2030	345102 CS4

\$18,275,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
REFUNDING CERTIFICATES OF PARTICIPATION
(SERIES 2003)

MATURITY DATE <u>(June 1)</u>	<u>CUSIP</u>
2003	345104 EH2
2004	345104 DP5
2005	345104 DQ3
2006	345104 DR1
2007	345104 DS9
2008	345104 DT7
2009	345104 DU4
2010	345104 DV2
2011	345104 DW0
2012	345104 DX8
2013	345104 DY6
2014	345104 DZ3
2015	345104 EA7
2016	345104 EB5
2017	345104 EC3
2018	345104 ED1
2019	345104 EE9
2020	345104 EF6
2021	345104 EG4

\$90,100,062.75
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES B

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2005	345102 CT2
2007	345102 CV7
2008	345102 CW5
2009	345102 CX3
2010	345102 CY1
2011	345102 CZ8
2012	345102 DA2
2013	345102 DB0
2014	345102 DC8
2016	345102 DE4
2018	345102 DG9
2022	345102 DL8
2023	345102 DM6
2024	345102 DN4
2025	345102 DP9
2026	345102 DQ7
2027	345102 DR5
2028	345102 DS3
2029	345102 DT1
2030	345102 DU8
2031	345102 DV6
2032	345102 DW4
2033	345102 DX2
2034	345102 DY0
2035	345102 DZ7
2033	345102 EA1

\$57,904,900.25
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
ELECTION OF 1999 GENERAL OBLIGATION BONDS, SERIES C

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2007	345102 EM5
2008	345102 EN3
2009	345102 EP8
2010	345102 EQ6
2011	345102 ER4
2012	345102 ES2
2013	345102 ET0
2014	345102 EU7
2015	345102 EV5
2016	345102 EW3
2017	345102 EX1
2018	345102 EY9
2019	345102 EZ6
2020	345102 FA0
2021	345102 FB8
2022	345102 FC6
2023	345102 FR4
2024	345102 FE2
2025	345102 FF9
2026	345102 FG7
2027	345102 FH5
2028	345102 FJ1
2029	345102 FK8
2030	345102 FL6
2031	345102 FM4
2032	345102 FN2
2033	345102 FP7
2034	345102 FQ5
2036	345102 FR3

\$22,165,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
SANTA CLARA COUNTY, CALIFORNIA
2005 GENERAL OBLIGATION REFUNDING BOND

MATURITY DATE
(August 1)

CUSIP

2006	345102 FS1
2015	345102 FT9
2017	345102 FU6
2018	345102 FV4
2019	345102 FW2
2020	345102 FX0
2021	345102 FY8

\$11,335,000
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
CERTIFICATE OF PARTICIPATION
2006 FINANCING PROJECT

MATURITY DATE
(March 1)

CUSIP

2008	345104 EJ8
2009	345104 EK5
2010	345104 EL3
2011	345104 EM1
2012	345104 EN9
2013	345104 EP4
2013	345104 EQ2
2014	345104 ER0
2015	345104 ES8
2015	345104 ET6
2016	345104 EV1
2016	345104 EU3
2017	345104 EW9
2018	345104 EX7
2019	345104 EY5
2020	345104 EZ2
2021	345104 FA6

\$149,995,250.35
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES A

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2010	345102 FZ5
2011	345102 GA9
2017	345102 GB7
2022	345102 GC5
2027	345102 GD3
2031	345102 GE1
2032	345102 GF8
2033	345102 GG6
2034	345102 GH4
2035	345102 GJ0
2036	345102 GK7

\$99,996,686.15
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES B

MATURITY DATE <u>(August 1)</u>	<u>CUSIP</u>
2010	345102 GL5
2011	345102 GM3
2017	345102 GN1
2022	345102 GP6
2027	345102 GQ4
2031	345102 GR2
2032	345102 GS0
2033	345102 GT8
2034	345102 GU5
2035	345102 GV3
2036	345102 GW1

CONTINUING DISCLOSURE ANNUAL REPORT FOR FISCAL YEAR ENDING JUNE 30, 2008

This Continuing Disclosure Annual Report has been prepared to satisfy the obligations of the Foothill-De Anza Community College District (the “District”), as provided in that certain Continuing Disclosure Certificate, dated October 21, 1997 (the “1997 Disclosure Certificate”), by the District in connection with the sale and delivery of its \$12,520,000 Certificates of Participation (1997 Financing Project) (the “1997 Certificates”), as provided in that certain Continuing Disclosure Certificate, dated May 18, 2000 (the “2000 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$99,995,036.05 Election of 1999 General Obligation Bonds, Series A Bonds (the “Series A Bonds”), as provided in that certain Continuing Disclosure Certificate, dated October 17, 2002 (the “2002 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$67,475,000 2002 General Obligation Refunding Bonds (the “2002 Refunding Bonds” and together with the Series A Bonds, the “Bonds”), as provided in that certain Continuing Disclosure Certificate, dated June 3, 2003 (the “June 2003 Disclosure Certificate,” by the District in connection with the sale and delivery of its \$18,275,000 Refunding Certificates of Participation (Series 2003) (the “2003 Certificates”), as provided in that certain Continuing Disclosure Certificate, dated September 23, 2003 (the “September 2003 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$90,100,062.75 Election of 1999 General Obligation Bonds, Series B Bonds (the “Series B Bonds”), as provided in that certain Continuing Disclosure Certificate, dated October 4, 2005 (the “2005 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$57,904,900.25 Election of 1999 General Obligation Bonds, Series C Bonds (the “Series C Bonds”), as provided in that certain Continuing Disclosure Certificate, dated October 4, 2005 (the “October 2005 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$22,165,000 2005 General Obligation Refunding Bonds (the “Refunding Bonds”), as provided in that certain Continuing Disclosure Certificate, dated November 12, 2006 (the “2006 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$11,335,000 Certificate of Participation (the “2006 Financing Project”), as provided in that certain Continuing Disclosure Certificate, dated May 10, 2007 (the “2007 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$149,995,250.35 Election of 2006 General Obligation Bonds, Series A Bonds (the “2006 GOB Series A Bonds”) and as provided in that certain Continuing Disclosure Certificate, dated May 10, 2007 (the “May 2007 Disclosure Certificate”), by the District in connection with the sale and issuance of its \$99,996,686.15 Election of 2006 General Obligation

Bonds, Series B Bonds (the “2006 GOB Series B Bonds”), and collectively with the 1997 Disclosure Certificate, the 2000 Disclosure Certificate, the 2002 Disclosure Certificate, the 2003 Disclosure Certificate, the September 2003 Disclosure Certificate, the 2005 Disclosure Certificate, the October 2005 Disclosure Certificate, the 2006 Disclosure Certificate, the 2007 Disclosure Certificate and the May 2007 Disclosure Certificate collectively the “Disclosure Certificates”).

The 1997 Certificates have been executed and delivered pursuant to a Trust Agreement, dated as of September 1, 1997 (the “1997 Trust Agreement”), by and among the District, the Foothill-De Anza Community College District Financing Corporation (the “Corporation”) and U.S. Bank National Association, as successor by merger to State Street Bank and Trust Company of California, N.A., as trustee. The Series A Bonds have been issued pursuant to a Resolution of the District adopted April 17, 2000. The 2002 Refunding Bonds have been issued pursuant to a Resolution of the District adopted May 6, 2002. The Series B Bonds have been issued pursuant to a Resolution of the District adopted August 4, 2003. The Refunding Certificates of Participation of the 2003 Certificates have been issued pursuant to a Resolution of the District adopted April 21, 2003. The Series C Bonds have been issued pursuant to a Resolution of the District adopted August 29, 2005. The 2005 Refunding Bonds have been issued pursuant to a Resolution of the District adopted August 29, 2005. The 2006 Financing Project have been issued pursuant to a Resolution of the District adopted October 2, 2006. The 2006 GOB Series A Bonds have been issued pursuant to a Resolution of the District adopted June 7, 2006 and supplemented by the Bond Resolution of the District on March 12, 2007. The 2006 GOB Series B Bonds have been issued pursuant to a Resolution of the District adopted June 7, 2006 and supplemented by the Bond Resolution of the District on March 12, 2007.

As provided in Section 3 of each Disclosure Certificate, this Continuing Disclosure Annual Report is being prepared to be forwarded to each Repository listed on Exhibit A attached hereto. All capitalized terms used herein shall have the meanings set forth in the Disclosure Certificates.

The following information is being provided as required under Section 4 of the Disclosure Certificates:

1. The audited financial statements of the District for the fiscal year ending June 30, 2008, is attached hereto as Exhibit B.

2. The adopted budget of the District for the District for the fiscal year ending June 30, 2009, is attached hereto as Exhibit C.

2. An update of the following tables from the Official Statement, dated October 7, 1997, with respect to the 1997 Certificates, the Official Statement, dated May 3, 2000, with respect to the Series A Bonds, the Official Statement, dated October 2, 2002, with respect to the Refunding Bonds, the Official Statement, dated May 1, 2003, with respect to the 2003 Certificates, the Official Statement, dated September 9, 2003, with respect to the Series B Bonds, the Official Statement, dated September 20, 2005, with respect to the Series C Bonds, the Official Statement, dated September 20, 2005, with respect to the Refunding Bonds, the Official Statement, dated November 1, 2006, with respect to the 2006 Financing Project, the Official Statement, dated April 18, 2007, with respect to the 2006 GOB Series A Bonds, the Official Statement, dated May 3, 2007, with respect to the 2006 GOB Series B Bonds, and in regards to the District's Fiscal Year ending June 30, 2007:

3. The Election of 2006 General Obligation Bonds, Series A, Unqualified Opinion Letter and The Election of 2006 General Obligation Bonds, Series B, Unqualified Opinion Letter, are attached hereto as Exhibit D.

A. Enrollment

The following table shows the District's full-time equivalent students ("FTES") for fiscal years 1994-95 through 2007-08:

<u>Year</u>	<u>FTES</u>
1994-95	27,600
1995-96	28,568
1996-97	30,152
1997-98	30,497
1998-99	32,212
1999-00	32,581
2000-01	33,515
2001-02	36,394
2002-03	35,539
2003-04	35,928
2004-05	34,064
2005-06	35,622
2006-07	35,779
2007-08	37,364

Source: Foothill-De Anza Community College District.

B. Long-Term Debt

General long-term debt as of June 30, 2008 consisted of the following:

<u>Description</u>	<u>Year of Issue</u>	<u>Interest Rate⁽¹⁾</u>	<u>Final Maturity</u>	<u>Original Amount</u>	<u>Balance June 30, 2008</u>
General Obligation Bonds Series A	2000	4.30%-6.26%	2030	\$99,995,036	\$29,570,036
General Obligation Bonds Series B	2004	2.00%-5.79%	2036	90,100,063	62,180,063
General Obligation Bonds Series C	2005	3.00%-5.03%	2036	57,904,900	57,852,253
Refunding General Obligation Bonds, Series A	2003	2.00%-5.00%	2030	67,475,000	63,210,000
Refunding General Obligation Bonds, Series B	2005	3.00%-5.25%	2030	22,165,000	22,010,000
General Obligation Bonds, Series A	2006	4.00%-5.00%	2036	149,995,250	149,995,250
General Obligation Bonds, Series B	2006	4.00%-5.00%	2036	99,996,686	99,996,686
Accreted interest on Capital Appreciation Bonds					26,718,868
Certificates of Participation (1997 Financing Project)	1997	3.80% - 5.05%	2012	12,520,000	2,665,000
Refunding Certificates of Participation (Series 2003)	2003	1.00%-4.375%	2021	18,275,000	14,315,000
Certificates of Participation (2006 Financing Project)	2006	3.50%-4.00%	2021	11,335,000	10,705,000
Capitalized lease obligations	1999-2005	3.67% - 5.978%	2009-2020	9,005,573	4,563,593
Total long-term debt					543,781,749
Less current portion of long-term debt					(5,163,410)
					538,618,339
Compensated absences payable – noncurrent					1,890,500
Unpaid claims and claim adjustment expenses (Note 8)					7,431,785
Total noncurrent liabilities	--	--	--	--	<u>\$547,940,624</u>

⁽¹⁾ Reflecting interest rates on outstanding maturities.
Source: Foothill-De Anza Community College District.

C. Assessed Valuations

The following represents the seven-year history of assessed valuations in the District:

FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT
Assessed Valuations
(Before Redevelopment Adjustments)

	<u>Local Secured</u>	<u>Utility</u>	<u>Unsecured</u>	<u>Total</u>
1998-99	39,926,473,294	27,766,094	5,373,027,199	45,327,266,587
1999-00	43,500,672,681	18,630,408	5,337,375,956	48,856,679,045
2000-01	48,062,353,866	6,100,774	5,537,090,080	53,605,544,720
2001-02	54,297,024,369	7,484,063	6,806,331,456	61,110,839,888
2002-03	56,961,911,825	7,616,503	7,015,602,679	63,985,131,007
2003-04	59,597,597,474	6,547,613	6,613,123,744	66,217,268,831
2004-05	62,350,282,279	7,157,998	5,329,707,648	67,687,147,925
2005-06	67,138,777,355	6,951,216	5,949,427,758	73,095,156,329
2006-07	74,020,489,225	6,441,120	5,578,833,713	79,605,764,058
2007-08	79,985,109,594	4,082,610	5,786,398,994	85,775,591,198
2008-09	87,548,070,527	4,237,376	6,162,676,227	93,714,984,130

Source: California Municipal Statistics, Inc.

D. Principal Taxpayers

The following table lists the major taxpayers in the District in terms of their 2008-09 secured assessed valuations. The District provides educational services to and its boundaries include portions of the County.

FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT Largest 2008-09 Local Secured Taxpayers

Property Owner	2008-09 Primary Land Use	% of Assessed Valuation	Total (1)
1. Board of Trustees, Leland Stanford Jr. University (2)	Various Land Uses	\$4,150,061,118	4.74%
2. Apple Computer Inc.	Office Building	556,575,116	0.64
3. Lockheed Missiles and Space Co. Inc.	Manufacturing	469,078,497	0.54
4. Yahoo Inc.	Office Building	462,632,954	0.53
5. Applied Materials Inc.	Manufacturing	448,724,731	0.51
6. Network Appliance Inc.	Research and Development	427,384,803	0.49
7. Spansion LLC	Manufacturing	333,185,119	0.38
8. Google Inc.	Research and Development	331,368,118	0.38
9. Agilent Technologies Inc.	Manufacturing	291,533,236	0.33
10. SPF Mathilda LLC	Office Building	272,000,000	0.31
11. Arden Realty LP	Office Building	257,105,051	0.29
12. Bay Apartment Communities Inc.	Apartments	233,743,081	0.27
13. Cupertino City Center Buildings	Office Building	208,000,000	0.24
14. Britannia Hacienda VIII LLC	Industrial	203,502,240	0.23
15. Hanson Permanente Cement Inc.	Industrial	195,858,792	0.22
16. Mission West Shoreline LLC	Industrial	187,962,171	0.21
17. Loral Space & Communications Inc.	Research and Development	181,883,605	0.21
18. Tishman Speyer Archstone Smith Cupertino	Apartments	168,160,941	0.19
19. Symantec Corporation	Office Building	167,556,158	0.19
20. Johnson & Johnson	Manufacturing	141,203,002	0.16
		<u>\$9,687,518,733</u>	<u>11.07%</u>

(1) 2008-09 Local Secured Assessed Valuation: \$87,548,070,527

(2) Taxable properties only.

Source: California Municipal Statistics, Inc.

E. Summary Financial Information

The following table shows the District's audited actuals for fiscal year 2007-08 and the District's adopted budget for 2008-09.

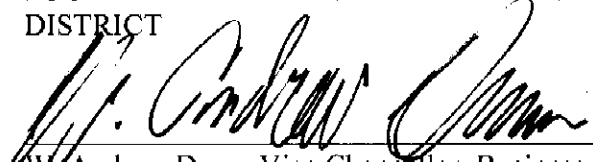
FOOTHILL-DE ANZA COMMUNITY COLLEGE DISTRICT Comparison of Audited Actuals for Fiscal Years 2007-08, and General Fund Budget for Fiscal Year 2008-09

	Audited Actuals <u>2007-08</u>	Adopted Budget <u>2008-09</u>
Revenues		
Federal	3,664,521	4,033,926
State	103,911,466	105,415,949
Local	<u>113,002,023</u>	<u>110,641,808</u>
TOTAL REVENUES	<u>220,578,010</u>	<u>220,091,683</u>
Expenditures		
Certificated Salaries	87,272,059	88,457,129
Classified Salaries	50,265,770	50,947,334
Employee Benefits	43,828,239	48,335,480
Supplies and Materials	6,835,501	3,799,235
Other Operating Expenses and Services	26,901,091	45,833,956
Student Financial Assistance	848,120	856,182
Capital Outlay	2,810,407	1,315,772
Debt Service (Principal & Interest)	<u>50,736</u>	<u>0</u>
TOTAL EXPENDITURES	<u>218,811,923</u>	<u>239,545,088</u>
Revenues Over (Under) Expenditures	1,766,087	(19,453,405)
Other Financing Sources		
Operating Transfers In	6,427,384	7,324,792
Operating Transfers Out	(13,118,341)	(9,187,063)
Other Sources	575,608	30,000
Other Outgo	(38,856)	0
Capitalized Lease Proceeds	0	0
Contingencies	<u>0</u>	<u>(829,400)</u>
Total Other Financing Sources (Uses)	(6,154,205)	(2,661,671)
NET INCREASE (DECREASE) IN FUND BALANCE	(4,388,118)	(22,115,076)
Beginning Balance		
Net Beginning Balance, July 1	45,244,264	40,856,146
Prior Year's Adjustments	<u>0</u>	<u>0</u>
Adjusted Beginning Balance	45,244,264	40,856,146
Ending Balance, June 30	<u>40,856,146</u>	<u>18,741,070</u>

Source: Foothill-De Anza Community College District.

The information set forth herein has been obtained from sources believed by the District to be reliable. There can be no assurance on to the accuracy of such information and inquiries concerning the scope and methodology of procedures carried out to complete the information presented should be directed to California Municipal Statistics, Inc. at 5460 College Avenue, Oakland, California 94618.

FOOTHILL-DE ANZA COMMUNITY COLLEGE
DISTRICT



W. Andrew Dunn, Vice Chancellor, Business Services

EXHIBIT A

REPOSITORY LIST

The following entities constitute National Repositories. As of the date of this Annual Report, no entity or entity has been designated by the State of California as State Repository.

Nationally Recognized Municipal Securities Information Repositories (NRMSIRs)

Bloomberg Municipal Repository

100 Business Park Drive
Skillman, NJ 08558
Phone: (609) 279-3225
Fax: (609) 279-5962
<http://www.bloomberg.com/markets/rates/municontacts.html>
Email: Munis@Bloomberg.com

DPC Data Inc.

One Executive Drive
Fort Lee, NJ 07024
Phone: (201) 346-0701
Fax: (201) 947-0107
<http://www.dpcdata.com>
Email: nrmsir@dpcdata.com

FT Interactive Data

Attn: NRMSIR
100 William Street, 15th Floor
New York, NY 10038
Phone: 212-771-6999; 800-689-8466
Fax: 212-771-7390
<http://www.ftid.com>
Email: NRMSIR@interactivedata.com

Standard & Poor's Securities Evaluations, Inc.

55 Water Street
45th Floor
New York, NY 10041
Phone: (212) 438-4595
Fax: (212) 438-3975
<http://www.disclosuredirectory.standardandpoors.com/>
Email: nrmsir_repository@sandp.com

Municipal Advisory Council of Texas

P.O. Box 2177
Austin, TX 78768-2177
Phone: (512) 476-6947
Fax: (512) 476-6403
<http://www.mactexas.com>
Email for filings: mac@mactexas.com

EXHIBIT B

**AUDITED FINANCIAL STATEMENTS OF THE DISTRICT
FOR FISCAL YEAR ENDING JUNE 30, 2008**

EXHIBIT C

**ADOPTED BUDGET OF THE DISTRICT
FOR FISCAL YEAR ENDING JUNE 30, 2009**

EXHIBIT D

**ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES A,
UNQUALIFIED OPINION LETTER
AND
ELECTION OF 2006 GENERAL OBLIGATION BONDS, SERIES B,
UNQUALIFIED OPINION LETTER**