

Concord bonds



D.A. Davidson & Co.
member SIPC

FINAL CLOSING MEMORANDUM
As of September 27, 2010

\$5,820,000
Concord Metropolitan District
General Obligation Refunding Bonds
Series 2010

Closing Date: September 29, 2010
Time: 9:30 A.M.
Place: Blake Jordan
Sherman & Howard
633 17th Street, Suite 3000
Denver, CO 80202

D.A. Davidson will wire on the morning of closing, the Net Purchase Price of the Bonds to the Escrow Agent, calculated as follows:

Par Amount	\$5,820,000.00
Less Original Issue Discount	(130,380.20)
Less Underwriter's Discount	<u>(58,200.00)</u>
Purchase Price of Bonds	\$5,631,419.80

D.A. Davidson will wire \$5,631,419.80 to the Escrow Agent, per the following wire instructions:

Wells Fargo Bank, N.A.
ABA #121000248
A/C #0001038377 (must be 10 digits)
A/C Name: Corporate Trust Wire Clearing
FFC: CONCORDESC, #80515400
Attn: JoAnn Williams

The District shall wire the amount of \$429,703.07 from funds on hand for the Series 2004 Bonds to the Escrow Agent per the wire instructions above.

D.A. Davidson & Co. Fixed Income Capital Markets
1600 Broadway, Suite 1100 • Denver, Colorado 80202-4922 • (303) 764-6000 • (800) 942-7557 • Fax (303) 764-5736
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D.A. Davidson & Co.
Member SIPC

Wells Fargo Bank, as Escrow Agent, shall deposit \$6,061,122.87 into the Refunding Escrow Account to be used to purchase US Treasury Securities, State and Local Government Series (SLGS) and establish an initial cash balance of \$0.87. This Refunding Escrow Account will be used for the purpose of defeasing the Series 2004 Bonds

The District shall wire the amount of \$110,771.93 from funds on hand for the Series 2004 Bonds to the Paying Agent, UMB Bank, per the following wire instructions:

UMB Bank, N.A., Kansas City, Missouri
Via Federal Reserve Bank of KC
ABA # 101000695
BNF Acct: 9800006823
BNF Name: Trust Department
OBI Field: Concord Metro District
Attention: Leigh Lutz

The Paying Agent is instructed to pay the following estimated costs of issuance and if any amounts remain unused six months after the date of issue, such amounts shall be returned to the District:

Estimated Costs of Issuance:

Bond Counsel – Sherman & Howard	\$30,000.00
Disclosure Counsel – Sherman & Howard	\$29,500.00
LOC Termination Fee – Wells Fargo Bank	\$22,203.61
Underwriter’s Counsel – Kutak Rock	\$10,000.00
Rating – Standard & Poor’s	\$8,500.00
District Counsel – Grimshaw & Harring	\$5,000.00
Escrow Verification – Clifton Gunderson	\$2,000.00
Printing – Mountain Financial Printing	\$1,250.00
Regulatory Charges – D.A. Davidson	\$1,000.00
Escrow Agent – Wells Fargo Bank	\$750.00
Paying Agent – UMB Bank	\$500.00
Contingency	<u>\$68.32</u>
Total	\$110,771.93



Funds in the Series 2004 Debt Service Reserve Fund in the amount of \$250,000 shall be released and used together with other District funds on hand to establish the Series 2010 Debt Service Reserve Fund in the amount of \$369,525.00.

The District shall also use funds on hand to fund the Mill Levy Stabilization fund at closing in the initial amount of \$101,585.47.

The District shall invest all funds as allowable under applicable Colorado law.

Please contact Zach Bishop at 303-764-5759 with any questions.



D.A. Davidson & Co.

member SIPC

CONCORD METROPOLITAN DISTRICT
 No Growth / No Reassessment Development Projection at 43,000 (or less) Mills for Debt Service
 Series 2010, assumes "BBB" Rated, Current Refunding of Series 2004, Level Debt, 2040 Final Maturity

YEAR	Biennial Reasses'mt @ 0.0%	Total Collected	Debt Svc Mill Levy [43,000 target]	Total Collections @ 88%	S.O. Taxes Collected @ 7%	Net Available for Debt Svc	Ser. 2004 \$6,785,000 Par [Net \$6.454 MM] Net Debt Service*	Ser. 2010 \$5,820,000 Par [Net \$6.000 MM] Net Debt Service	Funds on Hand used as Source	Annual Surplus	Cumulative Mill Levy Stab. Fund Balance	Debt/Assessed Ratio
2005		9,305,730	40,000	\$364,785	\$25,535	390,320	\$398,652			n/a		73%
2006		8,560,870	40,000	335,586	23,491	359,077	392,575			n/a		78%
2007		10,412,300	43,000	438,774	30,714	469,489	412,346			n/a		63%
2008		14,526,240	43,000	612,136	42,850	654,985	416,409			n/a	475,707	44%
2009		12,581,820	43,000	530,198	37,114	567,312	414,564			n/a		49%
2010		16,687,740	43,000	703,221	49,225	752,447	52,588	\$125,678	910,000	(335,819)	139,888	36%
2011		17,087,410	30,000	502,370	35,166	537,536	[Ref'd by Ser.'10]	363,630		173,906	313,794	34%
2012	0	17,087,410	30,000	502,370	35,166	537,536		361,630		175,906	489,700	33%
2013		17,087,410	25,000	418,642	29,305	447,946		364,380		83,567	573,267	32%
2014	0	17,087,410	25,000	418,642	29,305	447,946		361,755		86,192	659,458	32%
2015		17,087,410	20,500	343,286	24,030	367,316		364,130		3,186	662,645	31%
2016	0	17,087,410	20,500	343,286	24,030	367,316		365,830		1,486	664,131	31%
2017		17,087,410	20,500	343,286	24,030	367,316		362,380		4,936	669,067	30%
2018	0	17,087,410	20,500	343,286	24,030	367,316		363,786		3,530	672,597	29%
2019		17,087,410	20,500	343,286	24,030	367,316		364,886		2,430	675,028	29%
2020	0	17,087,410	20,500	343,286	24,030	367,316		365,511		1,805	676,833	28%
2021		17,087,410	20,500	343,286	24,030	367,316		360,636		6,680	683,513	27%
2022	0	17,087,410	20,500	343,286	24,030	367,316		365,111		2,205	685,718	26%
2023		17,087,410	20,500	343,286	24,030	367,316		364,161		3,155	688,873	25%
2024	0	17,087,410	20,500	343,286	24,030	367,316		362,999		4,318	693,191	25%
2025		17,087,410	20,500	343,286	24,030	367,316		361,624		5,693	698,883	24%
2026	0	17,087,410	20,500	343,286	24,030	367,316		365,036		2,280	701,163	23%
2027		17,087,410	20,500	343,286	24,030	367,316		362,199		5,118	706,281	22%
2028	0	17,087,410	20,500	343,286	24,030	367,316		364,124		3,193	709,473	21%
2029		17,087,410	20,500	343,286	24,030	367,316		365,574		1,743	711,216	20%
2030	0	17,087,410	20,500	343,286	24,030	367,316		361,549		5,768	716,984	19%
2031		17,087,410	20,500	343,286	24,030	367,316		362,286		5,030	722,014	18%
2032	0	17,087,410	20,500	343,286	24,030	367,316		361,267		6,049	728,063	16%
2033		17,087,410	20,500	343,286	24,030	367,316		364,711		2,605	730,668	15%
2034	0	17,087,410	20,500	343,286	24,030	367,316		362,349		4,968	735,635	14%
2035		17,087,410	20,500	343,286	24,030	367,316		364,449		2,868	738,503	12%
2036	0	17,087,410	20,500	343,286	24,030	367,316		360,742		6,574	745,077	11%
2037		17,087,410	20,500	343,286	24,030	367,316		361,499		5,818	750,894	9%
2038	0	17,087,410	20,500	343,286	24,030	367,316		361,449		5,868	756,762	8%
2039		17,087,410	20,500	343,286	24,030	367,316		360,592		6,724	763,486	6%
2040	0	17,087,410	20,500	343,286	24,030	367,316		364,405		2,911	766,397	4%
				13,752,161	962,651	14,714,812		2,087,132	910,000	290,690		

[*] '05-'09 est'd @ 2.25%; '10 @ 1.75% [†] Balance contributed as source (incl DSRF)

[GAug2410.10m04G]

SOURCES AND USES OF FUNDS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Dated Date 09/29/2010
Delivery Date 09/29/2010

Sources:

Bond Proceeds:	
Par Amount	5,820,000.00
Net Original Issue Discount	-130,380.20
	<u>5,689,619.80</u>
Other Sources of Funds:	
Funds on Hand	660,000.00
DSRF (Prior Bonds)	250,000.00
	<u>910,000.00</u>
	<u>6,599,619.80</u>

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.87
SLGS Purchases	6,061,122.00
	<u>6,061,122.87</u>
Other Fund Deposits:	
Debt Service Reserve Fund	369,525.00
Delivery Date Expenses:	
Underwriter's Discount	58,200.00
LOC Termination Fee (est.)	22,203.61
Bond Counsel	30,000.00
Disclosure Counsel	29,500.00
Underwriter's Counsel	10,000.00
Rating Agency	8,500.00
District Counsel	5,000.00
Escrow Verification	2,000.00
Printing	1,250.00
Regulatory Charges	1,000.00
Escrow Agent	750.00
Paying Agent	500.00
Contingency	68.32
	<u>168,971.93</u>
	<u>6,599,619.80</u>

BOND SUMMARY STATISTICS
CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING

Dated Date	09/29/2010
Delivery Date	09/29/2010
First Coupon	12/01/2010
Last Maturity	12/01/2040
Arbitrage Yield	5.170995%
True Interest Cost (TIC)	5.260511%
Net Interest Cost (NIC)	5.225755%
All-In TIC	5.434959%
Average Coupon	5.057871%
Average Life (years)	19.300
Duration of Issue (years)	11.754
Par Amount	5,820,000.00
Bond Proceeds	5,689,619.80
Total Interest	5,681,371.30
Net Interest	5,869,951.50
Bond Years from Dated Date	112,327,333.33
Bond Years from Delivery Date	112,327,333.33
Total Debt Service	11,501,371.30
Maximum Annual Debt Service	737,625.00
Average Annual Debt Service	381,190.73
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	10.000000
Total Underwriter's Discount	10.000000
Bid Price	96.759790

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bond	1,205,000.00	99.885	3.185%	5.537	583.60
Term Bond due 2025	720,000.00	97.267	4.250%	13.256	770.40
Term Bond due 2030	900,000.00	96.839	4.750%	18.261	1,107.00
Term Bond due 2040	2,995,000.00	97.300	5.375%	26.603	4,252.90
	5,820,000.00			19.300	6,713.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,820,000.00	5,820,000.00	5,820,000.00
+ Accrued Interest			
+ Premium (Discount)	-130,380.20	-130,380.20	-130,380.20
- Underwriter's Discount	-58,200.00	-58,200.00	
- Cost of Issuance Expense			
- Other Amounts		-110,771.93	
Target Value	5,631,419.80	5,520,647.87	5,689,619.80
Target Date	09/29/2010	09/29/2010	09/29/2010
Yield	5.260511%	5.434959%	5.170995%

BOND PRICING

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bond:					
	12/01/2010	80,000	2.000%	1.250%	100.127
	12/01/2011	100,000	2.000%	1.770%	100.264
	12/01/2012	100,000	2.250%	1.900%	100.740
	12/01/2013	105,000	2.500%	2.100%	101.219
	12/01/2014	105,000	2.500%	2.310%	100.749
	12/01/2015	110,000	3.000%	2.750%	101.195
	12/01/2016	115,000	3.000%	3.020%	99.885
	12/01/2017	115,000	3.125%	3.270%	99.076
	12/01/2018	120,000	3.250%	3.480%	98.373
	12/01/2019	125,000	3.500%	3.680%	98.605
	12/01/2020	130,000	3.750%	3.840%	99.243
		<u>1,205,000</u>			
Term Bond due 2025:					
	12/01/2021	130,000	4.250%	4.500%	97.267
	12/01/2022	140,000	4.250%	4.500%	97.267
	12/01/2023	145,000	4.250%	4.500%	97.267
	12/01/2024	150,000	4.250%	4.500%	97.267
	12/01/2025	155,000	4.250%	4.500%	97.267
		<u>720,000</u>			
Term Bond due 2030:					
	12/01/2026	165,000	4.750%	5.000%	96.839
	12/01/2027	170,000	4.750%	5.000%	96.839
	12/01/2028	180,000	4.750%	5.000%	96.839
	12/01/2029	190,000	4.750%	5.000%	96.839
	12/01/2030	195,000	4.750%	5.000%	96.839
		<u>900,000</u>			
Term Bond due 2040:					
	12/01/2031	205,000	5.375%	5.560%	97.300
	12/01/2032	215,000	5.375%	5.560%	97.300
	12/01/2033	230,000	5.375%	5.560%	97.300
	12/01/2034	240,000	5.375%	5.560%	97.300
	12/01/2035	255,000	5.375%	5.560%	97.300
	12/01/2036	265,000	5.375%	5.560%	97.300
	12/01/2037	280,000	5.375%	5.560%	97.300
	12/01/2038	295,000	5.375%	5.560%	97.300
	12/01/2039	310,000	5.375%	5.560%	97.300
	12/01/2040	700,000	5.375%	5.560%	97.300
		<u>2,995,000</u>			
		<u>5,820,000</u>			

Dated Date	09/29/2010	
Delivery Date	09/29/2010	
First Coupon	12/01/2010	
Par Amount	5,820,000.00	
Original Issue Discount	-130,380.20	
Production	5,689,619.80	97.759790%
Underwriter's Discount	-58,200.00	-1.000000%
Purchase Price	5,631,419.80	96.759790%
Accrued Interest		
Net Proceeds	5,631,419.80	

CALL PROVISIONS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Call Table: CAL01

Call Date	Call Price
12/01/2020	100.00

BOND DEBT SERVICE

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2010	80,000	2.000%	46,314.86	126,314.86	126,314.86
06/01/2011			133,662.50	133,662.50	
12/01/2011	100,000	2.000%	133,662.50	233,662.50	367,325.00
06/01/2012			132,662.50	132,662.50	
12/01/2012	100,000	2.250%	132,662.50	232,662.50	365,325.00
06/01/2013			131,537.50	131,537.50	
12/01/2013	105,000	2.500%	131,537.50	236,537.50	368,075.00
06/01/2014			130,225.00	130,225.00	
12/01/2014	105,000	2.500%	130,225.00	235,225.00	365,450.00
06/01/2015			128,912.50	128,912.50	
12/01/2015	110,000	3.000%	128,912.50	238,912.50	367,825.00
06/01/2016			127,262.50	127,262.50	
12/01/2016	115,000	3.000%	127,262.50	242,262.50	369,525.00
06/01/2017			125,537.50	125,537.50	
12/01/2017	115,000	3.125%	125,537.50	240,537.50	366,075.00
06/01/2018			123,740.63	123,740.63	
12/01/2018	120,000	3.250%	123,740.63	243,740.63	367,481.26
06/01/2019			121,790.63	121,790.63	
12/01/2019	125,000	3.500%	121,790.63	246,790.63	368,581.26
06/01/2020			119,603.13	119,603.13	
12/01/2020	130,000	3.750%	119,603.13	249,603.13	369,206.26
06/01/2021			117,165.63	117,165.63	
12/01/2021	130,000	4.250%	117,165.63	247,165.63	364,331.26
06/01/2022			114,403.13	114,403.13	
12/01/2022	140,000	4.250%	114,403.13	254,403.13	368,806.26
06/01/2023			111,428.13	111,428.13	
12/01/2023	145,000	4.250%	111,428.13	256,428.13	367,856.26
06/01/2024			108,346.88	108,346.88	
12/01/2024	150,000	4.250%	108,346.88	258,346.88	366,693.76
06/01/2025			105,159.38	105,159.38	
12/01/2025	155,000	4.250%	105,159.38	260,159.38	365,318.76
06/01/2026			101,865.63	101,865.63	
12/01/2026	165,000	4.750%	101,865.63	266,865.63	368,731.26
06/01/2027			97,946.88	97,946.88	
12/01/2027	170,000	4.750%	97,946.88	267,946.88	365,893.76
06/01/2028			93,909.38	93,909.38	
12/01/2028	180,000	4.750%	93,909.38	273,909.38	367,818.76
06/01/2029			89,634.38	89,634.38	
12/01/2029	190,000	4.750%	89,634.38	279,634.38	369,268.76
06/01/2030			85,121.88	85,121.88	
12/01/2030	195,000	4.750%	85,121.88	280,121.88	365,243.76
06/01/2031			80,490.63	80,490.63	
12/01/2031	205,000	5.375%	80,490.63	285,490.63	365,981.26
06/01/2032			74,981.25	74,981.25	
12/01/2032	215,000	5.375%	74,981.25	289,981.25	364,962.50
06/01/2033			69,203.13	69,203.13	
12/01/2033	230,000	5.375%	69,203.13	299,203.13	368,406.26
06/01/2034			63,021.88	63,021.88	
12/01/2034	240,000	5.375%	63,021.88	303,021.88	366,043.76
06/01/2035			56,571.88	56,571.88	
12/01/2035	255,000	5.375%	56,571.88	311,571.88	368,143.76
06/01/2036			49,718.75	49,718.75	
12/01/2036	265,000	5.375%	49,718.75	314,718.75	364,437.50
06/01/2037			42,596.88	42,596.88	
12/01/2037	280,000	5.375%	42,596.88	322,596.88	365,193.76
06/01/2038			35,071.88	35,071.88	
12/01/2038	295,000	5.375%	35,071.88	330,071.88	365,143.76
06/01/2039			27,143.75	27,143.75	
12/01/2039	310,000	5.375%	27,143.75	337,143.75	364,287.50
06/01/2040			18,812.50	18,812.50	
12/01/2040	700,000	5.375%	18,812.50	718,812.50	737,625.00
	5,820,000		5,681,371.30	11,501,371.30	11,501,371.30

NET DEBT SERVICE

CONCORD METROPOLITAN DISTRICT (DOUGLAS COUNTY, COLORADO) GO REFUNDING BONDS, SERIES 2010 Current Refunding of Series 2004 Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity FINAL PRICING

Date	Prncipal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
12/01/2010	80,000	46,314.86	126,314.86	-636.40	125,678.46	125,678.46
06/01/2011		133,662.50	133,662.50	-1,847.63	131,814.87	
12/01/2011	100,000	133,662.50	233,662.50	-1,847.63	231,814.87	363,629.74
06/01/2012		132,662.50	132,662.50	-1,847.63	130,814.87	
12/01/2012	100,000	132,662.50	232,662.50	-1,847.63	230,814.87	361,629.74
06/01/2013		131,537.50	131,537.50	-1,847.63	129,689.87	
12/01/2013	105,000	131,537.50	236,537.50	-1,847.63	234,689.87	364,379.74
06/01/2014		130,225.00	130,225.00	-1,847.63	128,377.37	
12/01/2014	105,000	130,225.00	235,225.00	-1,847.63	233,377.37	361,754.74
06/01/2015		128,912.50	128,912.50	-1,847.63	127,064.87	
12/01/2015	110,000	128,912.50	238,912.50	-1,847.63	237,064.87	364,129.74
06/01/2016		127,262.50	127,262.50	-1,847.63	125,414.87	
12/01/2016	115,000	127,262.50	242,262.50	-1,847.63	240,414.87	365,829.74
06/01/2017		125,537.50	125,537.50	-1,847.63	123,689.87	
12/01/2017	115,000	125,537.50	240,537.50	-1,847.63	238,689.87	362,379.74
06/01/2018		123,740.63	123,740.63	-1,847.63	121,893.00	
12/01/2018	120,000	123,740.63	243,740.63	-1,847.63	241,893.00	363,786.00
06/01/2019		121,790.63	121,790.63	-1,847.63	119,943.00	
12/01/2019	125,000	121,790.63	246,790.63	-1,847.63	244,943.00	364,886.00
06/01/2020		119,603.13	119,603.13	-1,847.63	117,755.50	
12/01/2020	130,000	119,603.13	249,603.13	-1,847.63	247,755.50	365,511.00
06/01/2021		117,165.63	117,165.63	-1,847.63	115,318.00	
12/01/2021	130,000	117,165.63	247,165.63	-1,847.63	245,318.00	360,636.00
06/01/2022		114,403.13	114,403.13	-1,847.63	112,555.50	
12/01/2022	140,000	114,403.13	254,403.13	-1,847.63	252,555.50	365,111.00
06/01/2023		111,428.13	111,428.13	-1,847.63	109,580.50	
12/01/2023	145,000	111,428.13	256,428.13	-1,847.63	254,580.50	364,161.00
06/01/2024		108,346.88	108,346.88	-1,847.63	106,499.25	
12/01/2024	150,000	108,346.88	258,346.88	-1,847.63	256,499.25	362,998.50
06/01/2025		105,159.38	105,159.38	-1,847.63	103,311.75	
12/01/2025	155,000	105,159.38	260,159.38	-1,847.63	258,311.75	361,623.50
06/01/2026		101,865.63	101,865.63	-1,847.63	100,018.00	
12/01/2026	165,000	101,865.63	266,865.63	-1,847.63	265,018.00	365,036.00
06/01/2027		97,946.88	97,946.88	-1,847.63	96,099.25	
12/01/2027	170,000	97,946.88	267,946.88	-1,847.63	266,099.25	362,198.50
06/01/2028		93,909.38	93,909.38	-1,847.63	92,061.75	
12/01/2028	180,000	93,909.38	273,909.38	-1,847.63	272,061.75	364,123.50
06/01/2029		89,634.38	89,634.38	-1,847.63	87,786.75	
12/01/2029	190,000	89,634.38	279,634.38	-1,847.63	277,786.75	365,573.50
06/01/2030		85,121.88	85,121.88	-1,847.63	83,274.25	
12/01/2030	195,000	85,121.88	280,121.88	-1,847.63	278,274.25	361,548.50
06/01/2031		80,490.63	80,490.63	-1,847.63	78,643.00	
12/01/2031	205,000	80,490.63	285,490.63	-1,847.63	283,643.00	362,286.00
06/01/2032		74,981.25	74,981.25	-1,847.63	73,133.62	
12/01/2032	215,000	74,981.25	289,981.25	-1,847.63	288,133.62	361,267.24
06/01/2033		69,203.13	69,203.13	-1,847.63	67,355.50	
12/01/2033	230,000	69,203.13	299,203.13	-1,847.63	297,355.50	364,711.00
06/01/2034		63,021.88	63,021.88	-1,847.63	61,174.25	
12/01/2034	240,000	63,021.88	303,021.88	-1,847.63	301,174.25	362,348.50
06/01/2035		56,571.88	56,571.88	-1,847.63	54,724.25	
12/01/2035	255,000	56,571.88	311,571.88	-1,847.63	309,724.25	364,448.50
06/01/2036		49,718.75	49,718.75	-1,847.63	47,871.12	
12/01/2036	265,000	49,718.75	314,718.75	-1,847.63	312,871.12	360,742.24
06/01/2037		42,596.88	42,596.88	-1,847.63	40,749.25	
12/01/2037	280,000	42,596.88	322,596.88	-1,847.63	320,749.25	361,498.50
06/01/2038		35,071.88	35,071.88	-1,847.63	33,224.25	
12/01/2038	295,000	35,071.88	330,071.88	-1,847.63	328,224.25	361,448.50
06/01/2039		27,143.75	27,143.75	-1,847.63	25,296.12	
12/01/2039	310,000	27,143.75	337,143.75	-1,847.63	335,296.12	360,592.24
06/01/2040		18,812.50	18,812.50	-1,847.63	16,964.87	
12/01/2040	700,000	18,812.50	718,812.50	-371,372.63	347,439.87	364,404.74
	5,820,000	5,681,371.30	11,501,371.30	-481,019.20	11,020,352.10	11,020,352.10

DEBT SERVICE RESERVE FUND
CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING

Debt Service Reserve Fund

Date	Deposit	Interest @ 1%	Prncipal	Debt Service	Balance
09/29/2010	369,525				369,525
12/01/2010		636.40		-636.40	369,525
06/01/2011		1,847.63		-1,847.63	369,525
12/01/2011		1,847.63		-1,847.63	369,525
06/01/2012		1,847.63		-1,847.63	369,525
12/01/2012		1,847.63		-1,847.63	369,525
06/01/2013		1,847.63		-1,847.63	369,525
12/01/2013		1,847.63		-1,847.63	369,525
06/01/2014		1,847.63		-1,847.63	369,525
12/01/2014		1,847.63		-1,847.63	369,525
06/01/2015		1,847.63		-1,847.63	369,525
12/01/2015		1,847.63		-1,847.63	369,525
06/01/2016		1,847.63		-1,847.63	369,525
12/01/2016		1,847.63		-1,847.63	369,525
06/01/2017		1,847.63		-1,847.63	369,525
12/01/2017		1,847.63		-1,847.63	369,525
06/01/2018		1,847.63		-1,847.63	369,525
12/01/2018		1,847.63		-1,847.63	369,525
06/01/2019		1,847.63		-1,847.63	369,525
12/01/2019		1,847.63		-1,847.63	369,525
06/01/2020		1,847.63		-1,847.63	369,525
12/01/2020		1,847.63		-1,847.63	369,525
06/01/2021		1,847.63		-1,847.63	369,525
12/01/2021		1,847.63		-1,847.63	369,525
06/01/2022		1,847.63		-1,847.63	369,525
12/01/2022		1,847.63		-1,847.63	369,525
06/01/2023		1,847.63		-1,847.63	369,525
12/01/2023		1,847.63		-1,847.63	369,525
06/01/2024		1,847.63		-1,847.63	369,525
12/01/2024		1,847.63		-1,847.63	369,525
06/01/2025		1,847.63		-1,847.63	369,525
12/01/2025		1,847.63		-1,847.63	369,525
06/01/2026		1,847.63		-1,847.63	369,525
12/01/2026		1,847.63		-1,847.63	369,525
06/01/2027		1,847.63		-1,847.63	369,525
12/01/2027		1,847.63		-1,847.63	369,525
06/01/2028		1,847.63		-1,847.63	369,525
12/01/2028		1,847.63		-1,847.63	369,525
06/01/2029		1,847.63		-1,847.63	369,525
12/01/2029		1,847.63		-1,847.63	369,525
06/01/2030		1,847.63		-1,847.63	369,525
12/01/2030		1,847.63		-1,847.63	369,525
06/01/2031		1,847.63		-1,847.63	369,525
12/01/2031		1,847.63		-1,847.63	369,525
06/01/2032		1,847.63		-1,847.63	369,525
12/01/2032		1,847.63		-1,847.63	369,525
06/01/2033		1,847.63		-1,847.63	369,525
12/01/2033		1,847.63		-1,847.63	369,525
06/01/2034		1,847.63		-1,847.63	369,525
12/01/2034		1,847.63		-1,847.63	369,525
06/01/2035		1,847.63		-1,847.63	369,525
12/01/2035		1,847.63		-1,847.63	369,525
06/01/2036		1,847.63		-1,847.63	369,525
12/01/2036		1,847.63		-1,847.63	369,525
06/01/2037		1,847.63		-1,847.63	369,525
12/01/2037		1,847.63		-1,847.63	369,525
06/01/2038		1,847.63		-1,847.63	369,525
12/01/2038		1,847.63		-1,847.63	369,525
06/01/2039		1,847.63		-1,847.63	369,525
12/01/2039		1,847.63		-1,847.63	369,525
06/01/2040		1,847.63		-1,847.63	369,525
12/01/2040		1,847.63	369,525	-371,372.63	
	369,525	111,494.20	369,525	-481,019.20	

Average Life (years): 30.1722

SUMMARY OF BONDS REFUNDED

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
11/29/04: Ser 04 LOC VAR RATE (call 12/1/05):					
TERM30	12/01/2010	2.250%	185,000.00		
	12/01/2011	2.250%	195,000.00	12/01/2010	100.000
	12/01/2012	2.250%	205,000.00	12/01/2010	100.000
	12/01/2013	2.250%	215,000.00	12/01/2010	100.000
	12/01/2014	2.250%	225,000.00	12/01/2010	100.000
	12/01/2015	2.250%	235,000.00	12/01/2010	100.000
	12/01/2016	2.250%	245,000.00	12/01/2010	100.000
	12/01/2017	2.250%	260,000.00	12/01/2010	100.000
	12/01/2018	2.250%	270,000.00	12/01/2010	100.000
	12/01/2019	2.250%	285,000.00	12/01/2010	100.000
	12/01/2020	2.250%	295,000.00	12/01/2010	100.000
	12/01/2021	2.250%	310,000.00	12/01/2010	100.000
	12/01/2022	2.250%	325,000.00	12/01/2010	100.000
	12/01/2023	2.250%	340,000.00	12/01/2010	100.000
	12/01/2024	2.250%	360,000.00	12/01/2010	100.000
	12/01/2025	2.250%	375,000.00	12/01/2010	100.000
	12/01/2026	2.250%	395,000.00	12/01/2010	100.000
	12/01/2027	2.250%	410,000.00	12/01/2010	100.000
	12/01/2028	2.250%	430,000.00	12/01/2010	100.000
	12/01/2029	2.250%	450,000.00	12/01/2010	100.000
			6,010,000.00		

ESCROW REQUIREMENTS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Dated Date 09/29/2010
Delivery Date 09/29/2010

Period Ending	Principal	Interest	Principal Redeemed	Total
12/01/2010	185,000.00	52,587.50	5,825,000.00	6,062,587.50
	185,000.00	52,587.50	5,825,000.00	6,062,587.50

ESCROW STATISTICS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Total Escrow Cost	Modified Duration (years)	PV of 1 bp change	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
6,061,122.87	0.172	104.31	0.140341%	0.140341%	6,009,516.33	51,606.53	0.01
6,061,122.87		104.31			6,009,516.33	51,606.53	0.01

Delivery date 09/29/2010
Arbitrage yield 5.170995%

ESCROW DESCRIPTIONS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	Total Cost
Sep 29, 2010: SLGS	Certificate	12/01/2010	12/01/2010	6,061,122	0.140%	0.140%	6,061,122.00
				6,061,122			6,061,122.00

SLGS Summary

SLGS Rates File 24AUG10
Total Certificates of Indebtedness 6,061,122.00

ESCROW SUFFICIENCY

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/29/2010		0.87	0.87	0.87
12/01/2010	6,062,587.50	6,062,586.63	-0.87	
	6,062,587.50	6,062,587.50	0.00	

PROOF OF COMPOSITE ESCROW YIELD

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

All restricted escrows funded by bond proceeds

Date	Security Receipts	PV Factor	Present Value to 09/29/2010 @ 0.1403413%
12/01/2010	6,062,586.63	0.999758415	6,061,122.00
	6,062,586.63		6,061,122.00

Escrow Cost Summary

Purchase date	09/29/2010
Purchase cost of securities	6,061,122.00
Target for yield calculation	6,061,122.00

FORM 8038 STATISTICS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Dated Date 09/29/2010
Delivery Date 09/29/2010

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bond:						
	12/01/2010	80,000.00	2.000%	100.127	80,101.60	80,000.00
	12/01/2011	100,000.00	2.000%	100.264	100,264.00	100,000.00
	12/01/2012	100,000.00	2.250%	100.740	100,740.00	100,000.00
	12/01/2013	105,000.00	2.500%	101.219	106,279.95	105,000.00
	12/01/2014	105,000.00	2.500%	100.749	105,786.45	105,000.00
	12/01/2015	110,000.00	3.000%	101.195	111,314.50	110,000.00
	12/01/2016	115,000.00	3.000%	99.885	114,867.75	115,000.00
	12/01/2017	115,000.00	3.125%	99.076	113,937.40	115,000.00
	12/01/2018	120,000.00	3.250%	98.373	118,047.60	120,000.00
	12/01/2019	125,000.00	3.500%	98.605	123,256.25	125,000.00
	12/01/2020	130,000.00	3.750%	99.243	129,015.90	130,000.00
Term Bond due 2025:						
	12/01/2021	130,000.00	4.250%	97.267	126,447.10	130,000.00
	12/01/2022	140,000.00	4.250%	97.267	136,173.80	140,000.00
	12/01/2023	145,000.00	4.250%	97.267	141,037.15	145,000.00
	12/01/2024	150,000.00	4.250%	97.267	145,900.50	150,000.00
	12/01/2025	155,000.00	4.250%	97.267	150,763.85	155,000.00
Term Bond due 2030:						
	12/01/2026	165,000.00	4.750%	96.839	159,784.35	165,000.00
	12/01/2027	170,000.00	4.750%	96.839	164,626.30	170,000.00
	12/01/2028	180,000.00	4.750%	96.839	174,310.20	180,000.00
	12/01/2029	190,000.00	4.750%	96.839	183,994.10	190,000.00
	12/01/2030	195,000.00	4.750%	96.839	188,836.05	195,000.00
Term Bond due 2040:						
	12/01/2031	205,000.00	5.375%	97.300	199,465.00	205,000.00
	12/01/2032	215,000.00	5.375%	97.300	209,195.00	215,000.00
	12/01/2033	230,000.00	5.375%	97.300	223,790.00	230,000.00
	12/01/2034	240,000.00	5.375%	97.300	233,520.00	240,000.00
	12/01/2035	255,000.00	5.375%	97.300	248,115.00	255,000.00
	12/01/2036	265,000.00	5.375%	97.300	257,845.00	265,000.00
	12/01/2037	280,000.00	5.375%	97.300	272,440.00	280,000.00
	12/01/2038	295,000.00	5.375%	97.300	287,035.00	295,000.00
	12/01/2039	310,000.00	5.375%	97.300	301,630.00	310,000.00
	12/01/2040	700,000.00	5.375%	97.300	681,100.00	700,000.00
		5,820,000.00			5,689,619.80	5,820,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	12/01/2040	5.375%	681,100.00	700,000.00		
Entire Issue			5,689,619.80	5,820,000.00	19.2212	5.1710%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	168,971.93
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	369,525.00
Proceeds used to currently refund prior issues	6,061,122.87
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	11.1980
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

**CONCORD METROPOLITAN DISTRICT
(DOUGLAS COUNTY, COLORADO)
GO REFUNDING BONDS, SERIES 2010
Current Refunding of Series 2004
Assumes BBB Rating, BQ, Level Debt, 2040 Final Maturity
FINAL PRICING**

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
11/29/04: Ser 04 LOC VAR RATE (call 12/1/05):					
TERM30	12/01/2010	185,000.00	2.250%	100.000	185,000.00
TERM30	12/01/2011	195,000.00	2.250%	100.000	195,000.00
TERM30	12/01/2012	205,000.00	2.250%	100.000	205,000.00
TERM30	12/01/2013	215,000.00	2.250%	100.000	215,000.00
TERM30	12/01/2014	225,000.00	2.250%	100.000	225,000.00
TERM30	12/01/2015	235,000.00	2.250%	100.000	235,000.00
TERM30	12/01/2016	245,000.00	2.250%	100.000	245,000.00
TERM30	12/01/2017	260,000.00	2.250%	100.000	260,000.00
TERM30	12/01/2018	270,000.00	2.250%	100.000	270,000.00
TERM30	12/01/2019	285,000.00	2.250%	100.000	285,000.00
TERM30	12/01/2020	295,000.00	2.250%	100.000	295,000.00
TERM30	12/01/2021	310,000.00	2.250%	100.000	310,000.00
TERM30	12/01/2022	325,000.00	2.250%	100.000	325,000.00
TERM30	12/01/2023	340,000.00	2.250%	100.000	340,000.00
TERM30	12/01/2024	360,000.00	2.250%	100.000	360,000.00
TERM30	12/01/2025	375,000.00	2.250%	100.000	375,000.00
TERM30	12/01/2026	395,000.00	2.250%	100.000	395,000.00
TERM30	12/01/2027	410,000.00	2.250%	100.000	410,000.00
TERM30	12/01/2028	430,000.00	2.250%	100.000	430,000.00
TERM30	12/01/2029	450,000.00	2.250%	100.000	450,000.00
6,010,000.00					6,010,000.00

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
11/29/04: Ser 04 LOC VAR RATE (call 12/1/05)	12/01/2010	11/29/2004	11.1980
All Refunded Issues	12/01/2010		11.1980