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Dear Clients, Colleagues, and Friends,

An invigorating experience for me each year is the ramping up of ideas, energy and action that occurs as we all roll into a new year. From that vantage point, the previous year also becomes a little clearer, now in the rear-view mirror, but not far behind.

A striking contrast for us at Harvey Economics (HE) was our stability in the midst of a rather unstable, uncertain world. Whereas U.S. policy seemed to veer unpredictably on many fronts, our economic consulting business continued apace. Our existing markets sustained well while we expanded our services to new clients in new areas.

HE's resource planning and demand forecasting business was quite active in 2018. We initiated water demand projections in North Texas and completed work in Northern Colorado. A particular focus last year was agricultural water use and conservation in Colorado and Wyoming.

Financial studies, including valuation, feasibility, and rate-making, were persistent themes of HE's work in 2018. We performed several infrastructure financial planning assignments for the Salt River Project in Central Arizona. HE prepared water rate studies in the Fountain Valley, Colorado. We completed a study of park and open space user fees in Northern Colorado. Additionally, HE performed water valuation studies in Arizona and Colorado.

HE also deepened its socioeconomic impact practice in 2018. We examined the economic implications of groundwater shortages in rural Colorado. HE projected economic effects of reservoir re-operations. We represented Converse County, Wyoming as it faced the prospect of major petroleum development and we are developing a socioeconomic monitoring program for this county to facilitate more timely and effective planning. We continue to explore the relationship of changing water quality and economic effects. We prepared economic benefits studies for solar facilities and gravel pits in Wyoming.

The HE Team was sorry to see our favorite Canadian, Ben Norman, head back to his homeland after 10 years; we are now searching for a strong economist to replace him. Susan Walker and Jess Harvey take on more responsibilities as their skills and practices grow. Jackie Sandoval and Cae Dornfeld keep the company sailing smoothly.

This world was indeed racked with uncertainty in 2018, but you can count on the steady hand of Harvey Economics as we all move forward to brighter tomorrows.

All of us at HE extend a hearty thank you to our clients and colleagues, old and new.

Best regards,

Ed, Susan and Jess



HARVEY ECONOMICS

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Clients 2018

174 Power Global Corporation

Asphalt Specialties Co., Inc.

Board of Commissioners of Converse County

Bureau of Land Management

City of Abilene Water Utilities

City of Fountain Water Department

CO Department of Public Health and Environment

Colorado River Water Conservation District

Colorado Water Conservation Board

Converse County

Grand County Board of County Commissioners

Grand Mesa Metro District

Hickey & Evans, LLP

Hoskin, Farina & Kampf

Larimer County

Larimer County Department of Natural Resources

Logan Simpson

McClure & Eggleston, LLC

Michael Baker International

Rio Grande Water Conservation District

Riverside Technology

Salt River Project

Security Water and Sanitation District

Sherman & Howard LLC

Skyview Cooling Company

Stantec Consulting Services, Inc.

U.S. Army Corps of Engineers

Upper Trinity Regional Water District

WEST, Inc.

Western Water Partnerships

Woodard & Curran, Inc.

W.W. Wheeler & Associates, Inc.

Wyoming ECA Coalition

Wyoming Water Development Commission