

IV. Current and Projected City Budgets

The City of Farmington is forecasted to increase annual municipal budget expenditures from \$ 27.6 million in FY 1978 to \$ 34.2 million in FY 1979, an increase of 45%. Also, assuming that the City increases from 35,790 (1977 population) to 54,758 population by 1986, the City is anticipated to invest an estimated \$ 77.9 million for capital improvements during this time period. Operation and maintenance costs will increase to \$ 32.0 million annually by the year 1986.

The budgets for FY's 1976 - 1978 are shown on Table No. 4. Table No. 5 and Graph No. 3 depict the projected capital improvement and maintenance cost for FY's 1979 - 1986. The formula used to arrive at these costs is given on both the table and the graph.