city of Columbia

701 East Broadway, Columbia, Missouri 65201

Council Memo

Department Source: Finance
To: City Council
From: City Manager & Staff
Council Meeting Date: August 17, 2026
Re: Public Hearing for the 2026 Property Tax Rate for the City of Columbia
Impacted Ward: Citywide

Executive Summary

This Public Hearing is to review the 2026 Property Tax Rate for the City of Columbia at $0.3918 (per $100 assessed valuation).

Discussion

The City of Columbia levies property taxes to support operations of basic services within the General Fund. These rates are set each year within the limits set by the constitution and statutes of Missouri. The rates are based on the revenues received from the prior year, with an allowance for growth based on the rate of inflation. Values from new construction and improvements, and any increments in personal property valuation are held aside. The resulting tax rate becomes the permitted rate for the year if it falls within the ceiling allowed. The City of Columbia's current ceiling is $0.4136.

The 2026 property tax supports the City's FY27 budget. These property taxes comprise approximately 9% of the total General Fund revenue, which is roughly $12.2 million dollars. The rate computed for 2025 was $0.3907 per $100 assessed valuation. This rate has increased $0.0011 for 2026 to $0.3918, per the certification by the Office of Missouri State Auditor. Assessed value is a percentage of the market value as determined by the County Assessor's office.

Fiscal Impact

Short-Term Impact: The City has budgeted to collect approximately $12.2 million in property taxes for FY27, allowing the City to provide critical services to citizens.
Long-Term Impact: N/A

Strategic & Comprehensive Plan Impact

Strategic Plan Impacts:
Primary Impact: Resilient Economy, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Comprehensive Plan Impacts:
Primary Impact: Primary, Secondary Impact: Secondary, Tertiary Impact: Tertiary

Legislative History

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Date	Action
N/A	Section 137.073(6) requires the State Auditor to certify the tax rate ceiling and the debt service levy, if applicable, to the taxing authority. Council shall set the rate of taxation for the City of Columbia within the limits prescribed by state law, per section 152 of the City Charter.

Suggested Council Action

Discussion of the 2026 Property Tax Rates