

Budgetary Analysis:

Property Tax Comparison 2025



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Cover photo courtesy of Kristina Wolf

Property Tax Comparison

What is property tax?

Property Tax is an ad valorem (value) tax on the value of real and personal property. In Missouri, the types of property taxed are residential, commercial, agricultural, and personal property, which are assessed at different rates.

What is a property tax levy?

A levy is the current tax rate at which the state, county, or city assesses property.

How is property tax calculated?

Assessed Value = (Appraised Value
*Assessment Rate)

Property Tax = (Assessed Value / 100) * Tax
Rate

Property Tax Type	Assessment Rate
Residential	19%
Commercial	32%
Agricultural	12%
Personal Property (Vehicles)	33.33%

Sample Property Tax Bill

Consider a residential home appraised* at \$201,800 in Columbia.

The assessed value = \$201,800 * 0.19 = \$38,342.

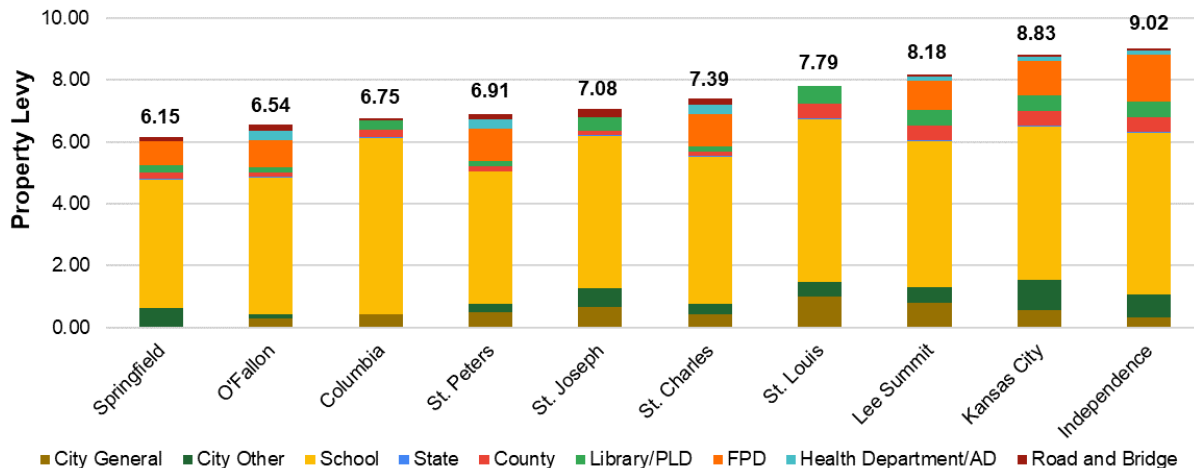
The total property tax = \$38,342 / 100 * 6.7462 = \$2,586.63.

*typically the appraised value is significantly lower than the market value of the home price.

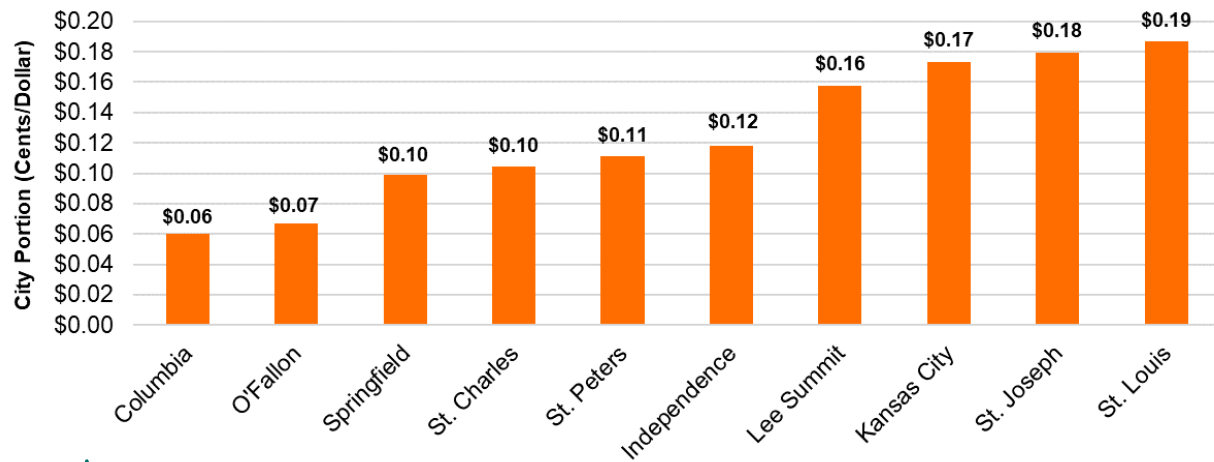
City Portion of the Missouri Property Tax Rate Comparison

While Boone—Columbia has the third-lowest property tax rate, the city portion of the total property tax has been the lowest property tax rate among all the shares. Contrarily, the Columbia school district property tax rate is the highest among the most populous Missouri cities.

Missouri Cities Total Property Tax Rate Comparison



City Portion of the Total Property Tax in Cents/Dollar



The city of Columbia receives six cents per one dollar of property tax.



84.8
COLUMBIA PUBLIC
SCHOOLS



6
CITY OF COLUMBIA



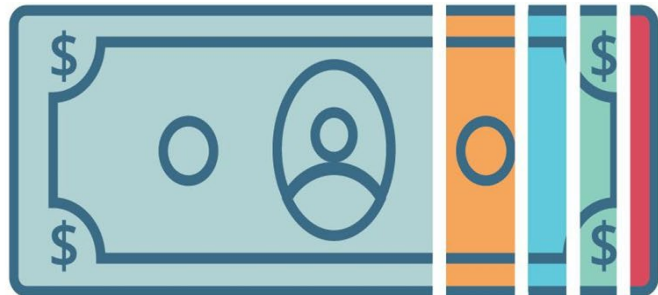
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DANIEL BOONE
REGIONAL LIBRARY



4.2
BOONE COUNTY



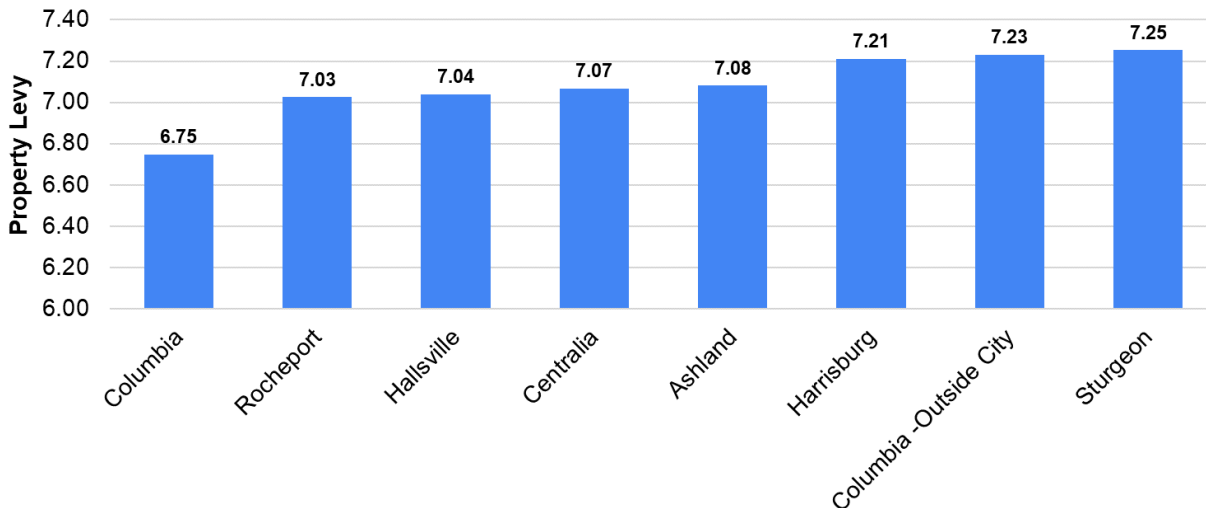
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STATE OF MISSOURI



Boone County Cities Property Tax Rate Comparison

In Boone County, Columbia has the lowest property tax rate within the city limits; however, it has the second highest outside the city limits.

City Total Property Tax Levy across Boone County



Below is the cents-per-dollar breakdown for Boone County - City of Columbia property tax:

Columbia City Limits

<u>Entity</u>	<u>Levy Rate</u>
State	0.0300
Boone County	0.2334
CPS	5.7195
Columbia	0.4075
Library	0.3058
Common Road	0.0500
Total Tax	6.7462

Outside City Limits

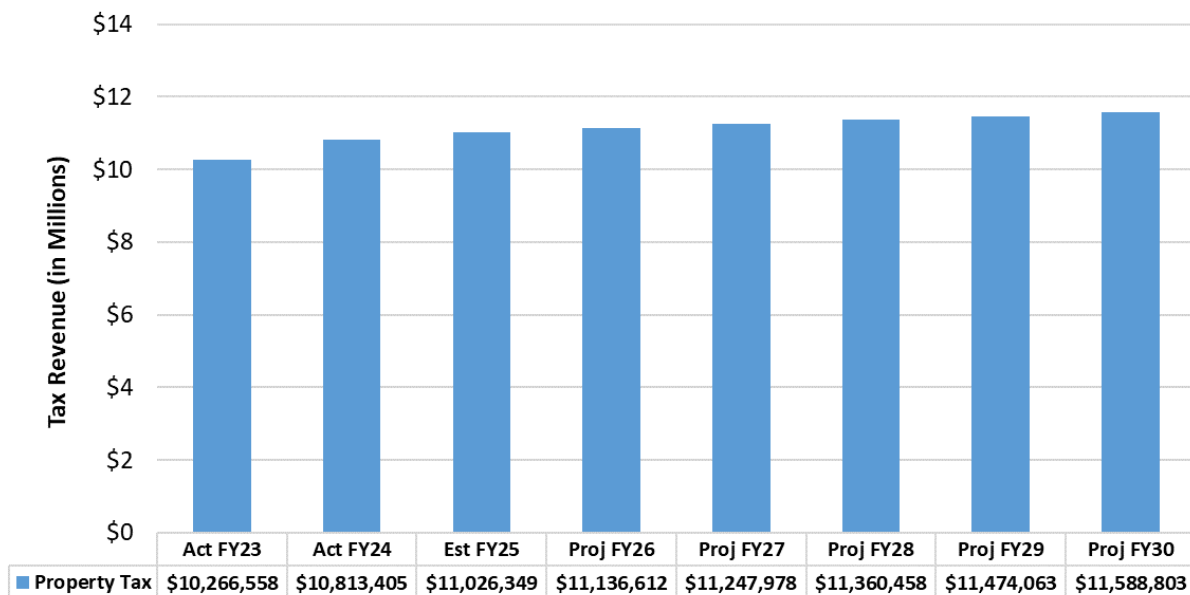
<u>Entity</u>	<u>Levy Rate</u>
State	0.0300
Boone County	0.2334
CPS	5.7195
Boone FPD	0.8926
Library	0.3058
Common Road	0.0500
Total Tax	7.2313

CPS: Columbia Public Schools, FPD: Fire Protection District

Within Boone County, the City of Columbia residents' property tax levy rate is 6.75, while residents outside the city but with a Columbia address pay a levy rate of 7.23.

Property Tax Reliability

Property taxes are a constant and predictable revenue stream for cities. The City of Columbia generated around \$10.8 million in FY2024, which may grow by 1% annually up to \$11.6 million by FY2030, as shown below. This assumed 1% growth rate is the same as the forecasted population growth.





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