

POPULAR ANNUAL  
**FINANCIAL  
REPORT**

2025





# WELCOME



We are pleased to present the Popular Annual Financial Report (PAFR) of the City of Columbia for the fiscal year ended June 30, 2025. It is our intent that the report provides Columbia citizens with better access and greater insight into the City's financial activities. Development of the 2025 PAFR follows from the City's commitment to providing outstanding transparency and the highest quality financial reporting.

The report is an overview of the City's financial position and long-standing financial practices. It identifies revenue sources and describes how they are spent in a fiscally responsible manner. The fiscal stability of the City is reflected in its ability to maintain a Aa2 credit rating from Moody's since 2011 and a AA+ from S&P beginning in 2017, reaffirmed in 2024.

Although financial figures in the PAFR come from an audited source, they are presented in a condensed, unaudited format. Having received the PAFR Award for fiscal years 2018-2024, the 2025 PAFR will also be submitted to GFOA for consideration for the award program. Citizens seeking more detailed financial information may view a copy of the audited GAAP-basis financial statements of the 2025 ACFR online at [ColumbiaTN.gov](http://ColumbiaTN.gov).

Sincerely,

Thad H. Jablonski,  
Chief Financial Officer / Assistant City Manager

# CONTENTS

- 04 TABLE OF CONTENTS
- 05 HIGHLIGHTS
- 08 INTRODUCTION
- 11 DEMOGRAPHICS
- 12 LOCAL ECONOMY
- 14 REVENUES & EXPENDITURES
- 16 GENERAL FUND
- 18 ENTERPRISE FUNDS
- 19 OUTSTANDING DEBT
- 21 FINANCIAL HEALTH
- 22 CAPITAL IMPROVEMENTS PROGRAM
- 24 CONCLUSION



# HIGHLIGHTS



Appointment of Carl McCullen to City Council



Baby box ribbon cutting



Canoe launch construction using tourism grant



City partnership with county and Rose Hill Cemetary



Mayor and council members at Thurgood Marshall Statue unveiling



Memorial Building marker dedication



# FINANCIAL STRENGTH

During FY2025, revenues for all governmental funds (including transfers) increased approximately 2.3%, or \$1.3 million, with the majority of revenues generated by taxes. Taxes made up 66.0% of all revenues in FY 2025. During the year, the City's population continued to increase. The ongoing influx of residents into Columbia continues to drive increased residential and commercial development city-wide, which has in turn driven strong property tax and local sales tax collections. Local sales tax surpassed property taxes to become the City's largest source of revenue for the fifth consecutive year. Local sales tax revenue increased by 2.1% or nearly \$0.4 million over the prior year.

Business and retail development in Downtown Columbia proceeded in 2025 at a record pace. Emphasis is being placed on bringing more retail into the City with the Industrial Development Board working with property owners and retail recruiters beginning in July 2020.

These and other economic development initiatives continued throughout 2025. At June 30, 2025, the City's governmental fund balances totaled \$72.8 million, a decrease of \$0.5 million in comparison with the prior year of approximately \$73.3 million. The decrease is due primarily to increased actual expenditures programmed for capital projects in the Capital Projects and Grants Funds. In addition to strong revenue growth during FY 2025, containment measures implemented to stay within current revenues and expenditures provided for the use of only 1.8% of budgeted fund balance. The positive economic climate evidenced by increased residential and commercial development also drove record sales and business tax collections to record levels. During the fiscal year, the City's total governmental debt (principal on bonds) decreased by \$1.2 million, or 11.6%. Debt from proprietary funds, i.e., sewer, power, and water, increased by \$73.8 million due to debt issued for wastewater and water treatment systems.

**ANNUAL REVENUE\***

\$61,400,000



2.1%

\*Revenues include transfer in

**2025 FUND  
BALANCE**

\$72,800,000

Fund Balance: the cumulative excess of revenues over expenditures in a fund at a point in time.

**LOCAL SALES TAX**

\$20,100,000



2.1%

**GOVERNMENTAL  
DEBT DECREASE**

\$1,100,000

**INTERGOVERNMENTAL  
(FEDERAL  
AND STATE GRANTS)**

\$8,600,000



11.1%

**INCREASE  
IN CHARGES  
FOR SERVICES**

\$5,400,000

**LICENSES & PERMITS**

\$3,400,000



20.4%



# INTRODUCTION TO THE REPORT

The purpose of the Popular Annual Financial Report (PAFR) is to serve as an easy-to-read synopsis of the City of Columbia's financial information. On an annual basis, the City prepares an Annual Comprehensive Financial Report (ACFR), which contains detailed information about the finances of the City. The report shares comprehensive information required to be reported by generally accepted accounting principles and it conforms to the requirements for an ACFR prescribed by the Government Finance Officers Association (GFOA). We encourage you to read the ACFR, which contains detailed and audited financial statements, notes, schedules and other information. The FY 2025 ACFR may be found on the [City's website here](#). The information in the PAFR has been taken from the ACFR and is intended to be a supplement to, rather than a replacement for, the ACFR. Unless otherwise noted, financial information in the PAFR is reported at the level of governmental funds. Governmental fund financial statements focus on near-term inflows and outflows of spendable resources and balances of spendable resources available at the end of the fiscal year. This can be useful in evaluating a government's near-term financing requirements. The report focuses more closely on the General Fund, which is the chief operating fund for most municipal functions and accounts for more than half of the City's annual operating budget.

# FUNDS

Most City services and projects are accounted for in a general category referred to as Funds. This report focuses on the City's largest funds (General, Capital Projects, Sewer, Power and Water Funds).

## GENERAL FUND

Accounts for revenues and expenditures for general operations of the City not required to be accounted for in separate funds.

## SPECIAL REVENUE FUNDS

Accounts for proceeds of specific revenue sources that are legally restricted or have been restricted for specific purposes (e.g. state street aid, streets and transportation, drug, sanitation, grants, Industrial Development Board).

## DEBT SERVICE

Cash reserves are transferred to the fund for the City's annual debt service, i.e., principal and interest payments.

## SPECIAL REVENUE FUNDS

Accounts for proceeds of specific revenue sources that are legally restricted or have been restricted for specific purposes (e.g. state street aid, streets and transportation, drug, sanitation, grants, Industrial Development Board).

## CAPITAL PROJECT FUND

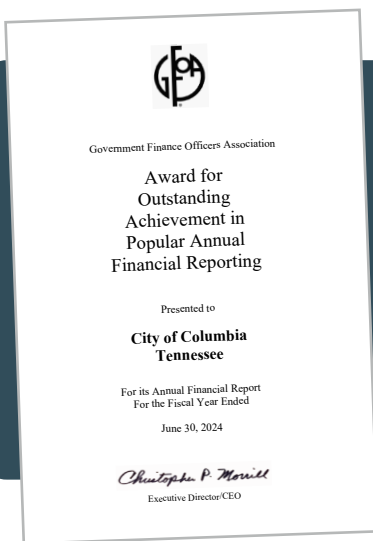
Accounts for financial resources used for the construction and/or acquisition of major capital facilities (e.g. major roads and intersection improvements, general government, public safety and parks improvement).

## PROPRIETARY FUNDS

Sewer, Power and Water Utility Funds are operated similar to a private business in that expenses are recovered through fees charged to users. The Sewer Fund is operated by the City. Power and Water Funds are operated by CPWS.

## FIDUCIARY FUNDS

These funds convey information about financial relationships in which the City acts solely as a trustee for the benefit of others, namely the pension fund and retiree health insurance fund.



The Government Finance Officers Association (GFOA) has awarded the City of Columbia for its excellent Popular Annual Financial Report (PAFR) for the fiscal year ending June 30, 2024. This national award recognizes government reports that meet the highest standards for clarity, creativity, presentation, and appeal to readers. To win the award, a city must produce a PAFR that is easy to understand and visually engaging.



# ABOUT COLUMBIA

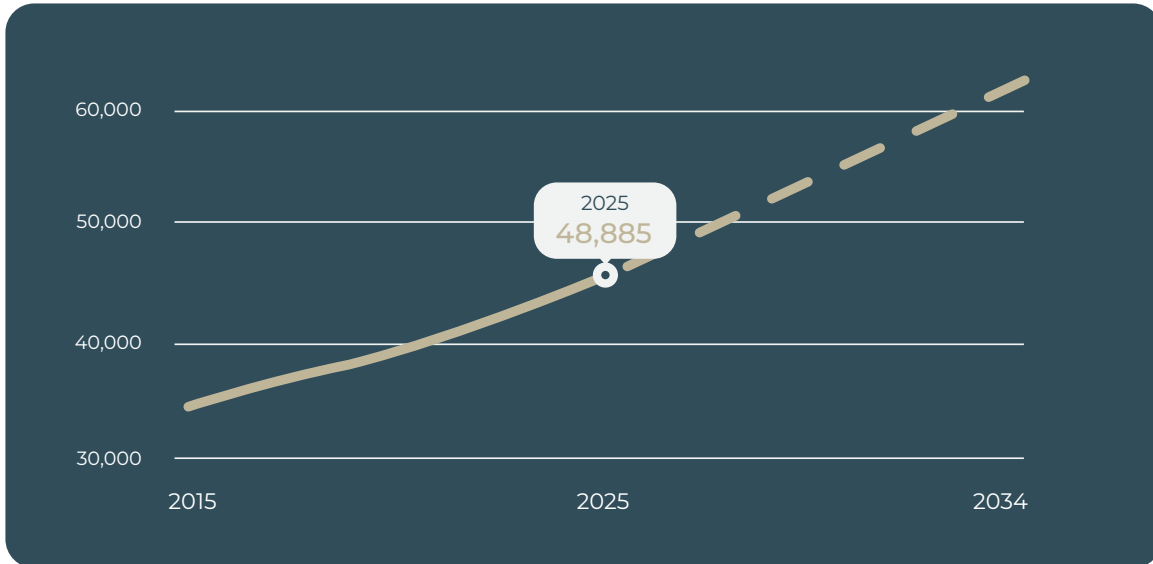
The City of Columbia is located in Maury County, serving as the county seat. Columbia was first settled in 1807 and incorporated on November 18, 1817. Located approximately 40 miles southwest of Nashville, Columbia is one of the fastest growing cities in the South Central and Middle Tennessee regions.

The City's legislative body is made up of the City Council with the Mayor and Vice Mayor elected at-large (city-wide) and five City Council members elected by ward. The City provides a full range of municipal services including public safety (police, fire protection and emergency services), highway/street maintenance, public works, parks and recreation, development services (engineering, planning and code administration), solid waste collection and general administrative services. The City also operates a wastewater utility. Columbia Power & Water Systems (CPWS) provides electric, water and broadband services within the CPWS service area.

Columbia's commitment to public safety stands apart statewide and nationally. Columbia Fire & Rescue reaffirmed its ISO 1 rating in 2022, the highest rating attainable for fire suppression and one of only two cities in the state recognized as an ISO 1 community. In 2022, the Columbia Police Department received its re-certification of accreditation by CALEA, the highest recognition of excellence in law enforcement, in addition to maintaining state accreditation by TLEA. The City received the "Excellence in Green Leadership Award" from the Tennessee Municipal League during FY 2025 recognizing the city's efforts to promote environmentally sounds projects and operations promoting resiliency and sustainability for future generation.

# DEMOGRAPHICS

The City of Columbia's latest population estimate for 2025 stands at 48,885 per U.S. Census Special Census conducted in 2025. 2024 data from Synergos Technologies on housing and income, the most recent available, reports the median age in Columbia as 39 years of age. Median age has trended downward during the past two decades.



There are 21,492 estimated households in Columbia with an average size of 2.43 people. Family households make up 65.4% of the total households in Columbia with an average size of 3.09 people. Housing units in Columbia have an estimated 91.9% occupancy rate. Based on the most recent housing occupancy data, there are 20,143 housing units in the City, a 16.0% increase over the number reported last 5 years. Of the 18,511 occupied housing units, 60% are owner-occupied. The median home value in Columbia is \$339,760.

During CY 2024, the Columbia Police Dept. (CPD) responded to over 32,000 calls for service, generating 8,049 incident reports. Over the period, more than 54,000 citizen contacts were captured on body cameras. CPD made 2,813 arrests and documented over 6,000 traffic stops. In addition, CPD worked more than 30 mass gathering events inside the city limits. The Police and Fire & Rescue Departments have an average emergency response time of less than five minutes.

More than 91% of the City's adult population hold a high school diploma, with more than one quarter of those having earned a bachelor's degree or higher. Columbia's per capita income totals \$31,522. Average household income totals \$81,142.

# LOCAL ECONOMY

The City of Columbia enjoys an overall favorable economic environment and local indicators point to continued stability and growth. The local economy features a well-balanced blend of financial, agricultural, wholesale, retail, manufacturing and service industries. The local economy has experienced especially high rates of growth over the past 9 years, most notably driven by increased residential development and spillover growth from the larger Nashville Metro Area.

The region has a varied commercial and industrial base, which provides employment stability. The most recent unemployment statistics as of August 30, 2025 indicate a 3.4% unemployment rate for the City of Columbia, a 0.1% decrease compared to August 2024, indicating a consistently strong local economy. The August 2025 unemployment rate for Maury County stands at 3.1%, compared to 3.6% for the State of Tennessee and a national average of 4.5% (not seasonally adjusted).

Smart Asset's most recent rankings from last year highlight that Maury County ranks #1 in Tennessee for all four incoming investment categories. The County also ranked #3 for incoming investment and #7 for business growth nationally. All rankings are by county with approximately 3,200 counties in the U.S. The study noted 4.9% growth in business, \$306.0 million in GDP increases and 40.4 new building permits per 1,000 homes.

The City of Columbia and Maury County economies continue to perform impressively. For the past five years of most recently available data, Maury County has outperformed the Nashville MSA and the State of Tennessee in: population growth, average annual income increase, median household income increase, real GDP growth, and civilian labor force growth. Additionally, the City of Columbia IDB continues with its efforts to maximize the remaining developable acreage at its publicly owned Columbia Rail Site through the utilization of \$1.6M in competitive grant funding it was previously awarded by the Tennessee Department of Economic and Community Development. Residential population growth continued to increase in FY 2025 with growth anticipated to continue to increase in FY 2026. Columbia's most recent population estimate for 2025 is 48,885 using U.S. Census special census count data from 2025. The 2025 population reflects a 33.8% increase over the last 10 years. Strong residential growth continues to drive increased residential and commercial development throughout the Columbia City limits. Increased development activity is evidenced by the number of building permits issued during FY 2025 (2,871), which represents a slight increase over FY 2024. FY 2025 anticipated building permits issued are expected to exceed 2,900, which is estimated based on trends during the past five years.



Bristol Development LLC Multi-Use  
Redevelopment in Downtown Columbia



Columbia Mall redevelopment grand opening  
of Bealls.

## EMPLOYMENT ON THE RISE

The labor market added jobs during FY 2025. The unemployment rate for August 2025 was 3.4%, a decrease of 0.1% over August 2024.

TOP EMPLOYERS	EMPLOYEES
Maury Regional Hospital	3,269
Maury County School System	1,881
Maury Regional Medical Group (formerly Family Health Group)	1,754
Tennessee Farm Bureau & Affiliates	724
Maury County Government	485
City of Columbia	462
Columbia State Community College	286
First Farmers & Merchants National Bank	239
Wiremasters Inc.	235
JC Ford	226

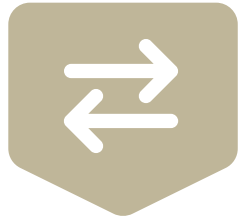
## PERMIT GROWTH

Historic residential building activity is evidenced via a nine year trend of year-over-year growth in the number and value of residential building permits.

BUILDING PERMITS	NO. PERMITS	TOTAL VALUATION
2025	2,871	\$459,000,000
2024	2,862	\$326,800,000
2023	2,588	\$290,500,000
2022	2,309	\$205,300,000
2021	1,749	\$158,200,000

## FISCAL PROCESS

The annual budget is the foundation of the City's financial planning and control. Each department submits budget requests to the CFO in the first quarter. The City Manager, with the CFO, uses these requests to develop a proposed budget, which is presented to the City Council for approval. An automated accounting system ensures strict budget compliance by checking fund availability for purchases and encumbering purchase orders and contracts. Departments can transfer funds within their budgets, but transfers between departments or funds require City Council approval via a budget amendment.



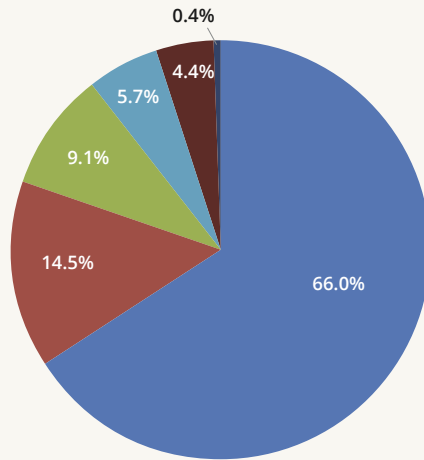
# REVENUES & EXPENDITURES

## REVENUES

Revenues for all governmental funds total \$59.7 million. Taxes account for the largest share (66.0%) of governmental revenues. Local sales tax surpassed property taxes to become the City's largest source of revenue for the fifth consecutive year. Local sales tax increased by 2.1% or nearly \$0.4 million, totaling \$20.1 million. FY 2025 property taxes approximated \$14.0 million, compared to \$13.7 million in the prior year. Intergovernmental revenues include state sales taxes, beer and liquor taxes, and petroleum special taxes. Other revenues come from fines and forfeitures, licenses and permits, charges for services, interest on investments, grants and other revenues.

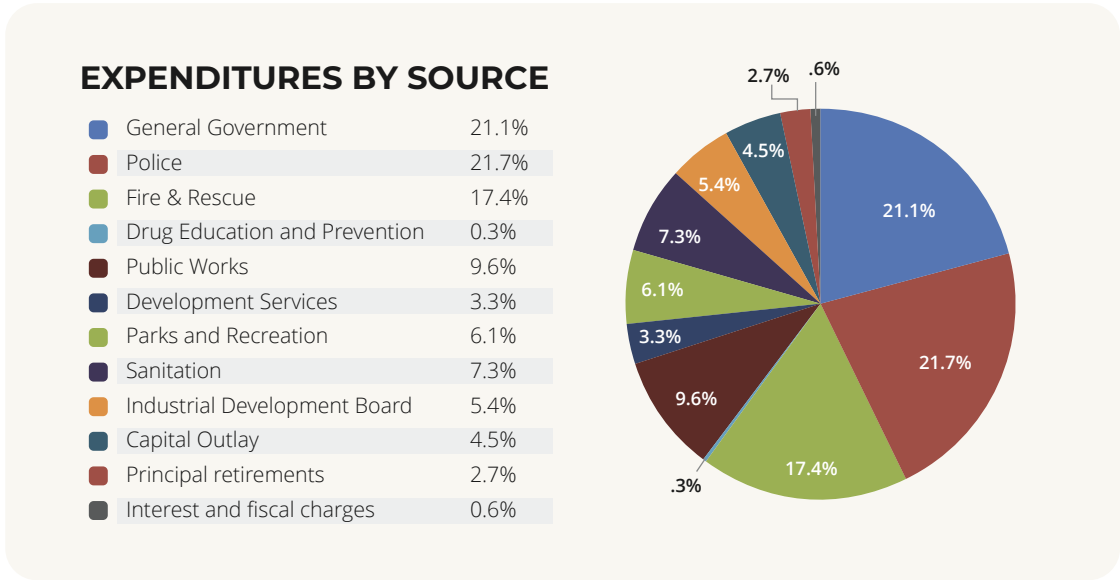
### REVENUES BY SOURCE

Taxes	66.0%
Intergovernmental	14.5%
Charges for Services	9.1%
License and Permits	5.7%
Miscellaneous	4.4%
Fine and Forfeitures	0.4%



# EXPENDITURES

Expenditures during FY 2025 are divided among General Government, Police, Fire & Rescue, Drug Education and Prevention, Public Works, Development Service, Parks & Recreation, Sanitation, Industrial Development Board, Capital Outlay and Principal and Interest on Long-term Debt. During FY 2025, expenditures totaled \$61.9 million, an increase of \$10.5 million over 2024. The largest expenditures (including transfers) were transfers to Capital Projects which increased 377.9% over 2024. Decreased expenditures across most departments helped to offset the impact of increased transfers on current year expenditures, which were in line with current year revenues. Current year expenditures were as follows: Public Safety with Police at \$11.2 million followed by Fire & Rescue at \$9.4 million and General Government at \$8.3 million. FY 2025 expenditures totaled \$5.1 million for Public Works, \$2.2 million for Development Services and \$4.0 million for Parks & Recreation. FY 2025 expenditures for Sanitation and Industrial Development Board were \$4.2 million and \$0.7 million, respectively.



Payments towards principal (in order to retire debt) totaled more than \$1.2 million in expenditures with interest payments at approximately \$0.2 million.

Capital Projects Fund expenditures accounted for approximately \$15.5 million, a \$12.2 million (337.9%) increase over the prior year, as the City continued design and construction activities for several large-scale, multi-year infrastructure projects. All departments were able to maintain expenditure levels less than the amounts appropriated, while providing the same service levels to Columbia citizens.

All departments were able to manage expenditures, maintaining expenditure levels less than the amounts appropriated, while providing the same or increased service levels to Columbia citizens.

## GOVERNMENTAL FUNDS

are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Data shown in this report come from Governmental Fund financials in the ACFR unless otherwise noted.

# GENERAL FUND

The fund balance of the City's General Fund decreased by \$0.8 million during the fiscal year ended June 30, 2025. Increased revenues over expenditures in addition to cost containment measures implemented by Management to stay within current revenues provided for the minimal use of budgeted fund balance, approximately 4.5% of budgeted General Fund fund balance. Key factors are as follows:

- 3.8 million, or 1.8% increase in all general fund revenues compared to 2024.
- Taxes in the General Fund increased \$0.8 million, or 2.1% versus the prior year.
- Local sales tax increased \$0.4 million, or 2.1% over the prior year.
- Property tax collections increased \$0.4 million, to \$14.0 million in 2025.
- Licenses and permits revenue increased 20.4% versus prior year.
- Intergovernmental revenue, including grants, increased 3.5% over 2024.
- Public Safety (Police and Fire) remains the largest area of expenditure, representing 37.8% of all General Fund expenditures (including transfers) during 2025.
- Total expenditures (including transfers) increased 13.6% compared to 2024.
- At year-end, total actual expenditures were 15.9% less than budgeted expenditures as the City operated to stay within budgeted revenues.
- \$17.9 million in prior year revenue was budgeted from fund balance, though only \$0.8 million was used.
- Tripled the amount of indoor space for public recreation through historic investments in Parks and Recreation.

FY 2025 General Fund revenues increased approximately \$0.9 million, or 1.8%, over 2024. Taxes increased 2.1% versus the prior year with property and sales tax collections totaling highest amounts historically. Local sales tax represents the single largest source of General Fund revenue year-over-year since 2021. Strong property and sales tax performance in 2025 follows from increased residential and commercial development. Local sales tax growth (2.1%) demonstrates the continued strength in local economic conditions during the year.

Total expenditures (including transfers) in the General Fund increased \$6.5 million over FY 2024. General Fund expenditures exceeded revenues in FY 2025 slightly though only 4.5% of budgeted fund balance was actually used as Management continued to manage finances so that current year expenditures remained within current year revenues. The General Fund is the chief operating fund of the City. At June 30, 2025, unassigned fund balance of the General Fund was \$53.8 million with \$0.5 million designated as "non-spendable".

# WHAT'S IN THE GENERAL FUND?

## REVENUES

### PROPERTY TAX

Real property taxes, personal property taxes, penalties and interest on property taxes, payment in lieu of taxes (TVA), payment in lieu of taxes (CPWS).

### LOCAL SALES AND BUSINESS TAXES

Sales taxes, beer and liquor taxes, gross receipts tax, penalties and interest, room occupancy tax.

### INTERGOVERNMENTAL

Federal and state grants and assistance, state sales tax, gas tax and other state aid and tax transfers

### FINES AND FEES

Court and traffic related fines and fees

### CHARGES FOR SERVICE

Charges and fees that support a particular service provided, e.g., park rental fee

### LICENSES AND PERMITS

Building permits, engineering fees, fire inspection fees, zoning applications, cable television fees.

### INTEREST ON INVESTMENTS

Interest generated on deposit accounts or investments in treasury notes

### OTHER REVENUES

Miscellaneous revenue, donations.

## EXPENSES

### GENERAL GOVERNMENT

City Council, Legal, Management Information Systems, City Manager's Office, Finance, City Recorder, and Personnel

### PUBLIC SAFETY

Police, Fire & Rescue, Animal Control, and Drug Enforcement

### DEVELOPMENT SERVICES

Planning, Engineering and Codes Administration

### PUBLIC WORKS

Streets and Infrastructure Maintenance, Traffic and Signs

### PARKS AND RECREATION

Miscellaneous revenue, donations.



New splash pad



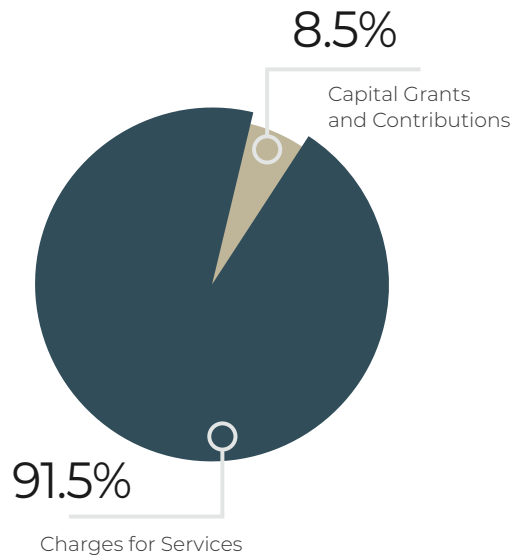
New fire tanker

# ENTERPRISE FUNDS\*

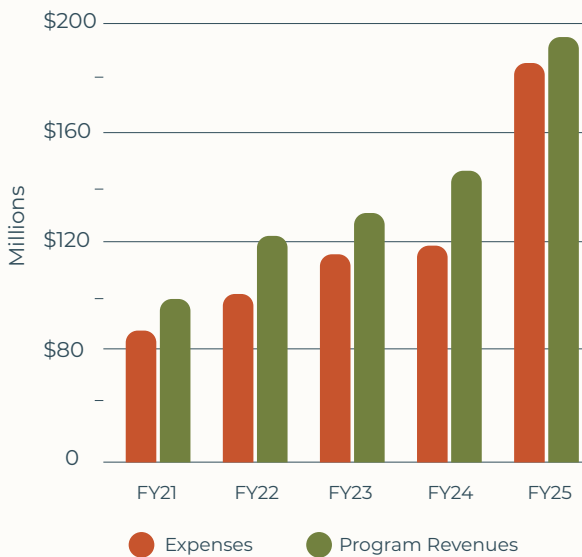
Business-type activities – Sewer, Power and Water Funds operate as “Enterprise Funds,” funds established to account for operations wherein services are provided. These are segregated by purpose (sewer, power, water) and use from other funds and accounts of the government so that revenues generated by the enterprise activity are devoted to funding all operations of the enterprise.

Enterprise fund revenues were made up primarily of \$151.5 million in charges for services. Enterprise fund revenues more than offset \$130.7 million in operating expenses for business-type activities in 2025.

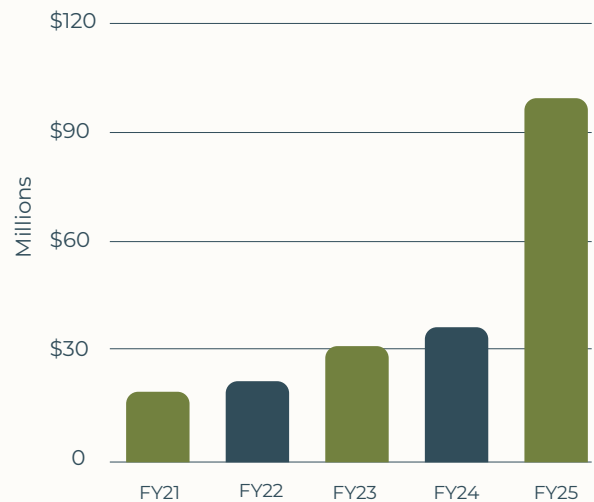
The Sewer Fund (Wastewater System) is operated by the City of Columbia day-to-day as a city department. Unrestricted Net position for the Sewer Fund totaled more than \$103.8 million as of June 30, 2025, representing an increase of approximately \$66.8 million, or 180.8% from the previous year. Unrestricted net position in the City's Sewer Fund has increased nearly \$84.9 million dollars since 2021. Revenues over expenses, including higher impact fee revenue from new development and cost containment of Sewer System expenses, continues to drive year-over-year growth in net position. While the Sewer Fund is managed by the City of Columbia, CPWS operates the Power and Water Funds.



## PROGRAM REVENUES & EXPENSES



## SEWER FUND-RETAINED EARNINGS



# 2025 OUTSTANDING DEBT

During FY 2025, the City's total debt (principal on bonds) increased by \$72.7 million compared to the prior year. The major types of long-term debt include general obligation bonds, revenue bonds, revenue and tax bonds and capital outlay notes. During FY 2025, total debt for governmental activities decreased 11.6% and business-type activities increased 364.2%. New business-type activities debt issued during 2025 followed from the construction of a new wastewater treatment plant and CPWS water treatment system expansion.

DEBT TYPE	AMOUNT
<b>Governmental</b>	
General Obligation Bonds	\$8,790,000
Capital Outlay Notes	0
<b>Business-Type</b>	
General Obligation Bonds	\$79,000,000
Revenue/Revenue & Tax Bonds	\$15,120,102
	<b>\$102,910,102</b>



Street paving on the square



New wastewater treatment plant site visit with council members

# CREDIT RATING

The City maintains “AA+/Aa2” credit ratings for general obligation debt. The Aa2 rating was first received by Moody’s in 2011 and the AA+ rating last affirmed by Standard & Poor’s (S&P) in July 2024. The S&P “AA+” rating is considered a stronger rating than the “Aa2” rating by Moody’s. S&P cited the City’s strong financial management, conservative budgeting, diversity of revenue sources and strong local economy as reasons for the improved rating in 2017, reaffirming the rating in 2024 citing continued improvement in the aforementioned factors as well as financial management and the local economy. The City has maintained a good relationship with rating agencies and major investment institutions through comprehensive disclosure of financial data and direct meetings with rating agency analysts. Both Moody’s and S&P cite the City’s large, diverse tax base, active financial management, stable and liquid reserves and low debt and pension burdens as the rationale for the City’s maintaining excellent creditworthiness. The higher credit rating is important, lowering borrowing costs and saving millions of dollars in annual debt service payments particularly as the City has sought to refinance older debt at lower interest rates.



Columbia 101



Mayor Molder at Mule Day



Governor Lee visits small businesses and stops to thank first responders

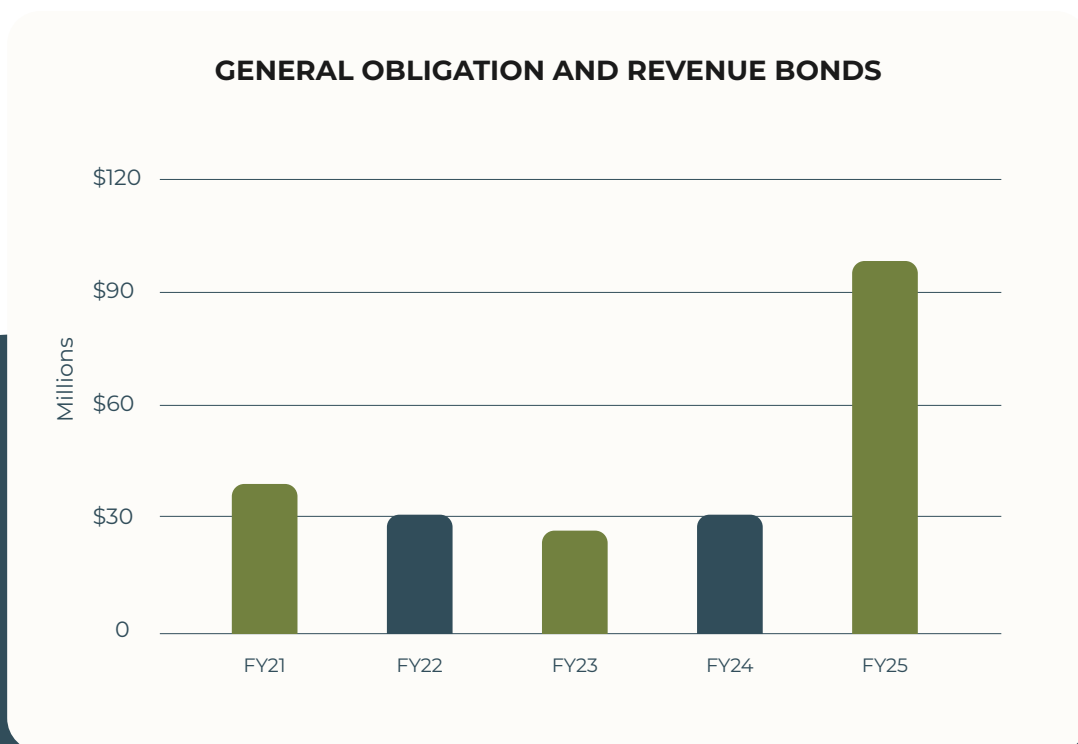


Mid-State Classic

# PROTECTING THE CITY'S FINANCIAL HEALTH

The City of Columbia relies on several strategies to maintain a fiscally healthy city government. Each of the following help ensure the City's financial health:

1. Continue strategic plan monitoring execution, and demonstration of plan effectiveness in the most transparent manner in meeting the City's strategic objectives as outlined in the Columbia 2025-2028 Strategic Plan.
2. Analysis of financial trends to guide the City's elected officials and management for financial planning.
3. Adherence to sound, long-established financial policies.
4. Constant diligence and attentiveness to the City's stewardship of taxpayer dollars.
5. Review and evaluation of the City's finances by Finance Department staff and Management, in addition to ongoing initiatives to improve the quality and frequency of financial reporting for elected officials and Columbia citizens.





# CAPITAL IMPROVEMENTS PROGRAM

Most of the capital improvements noted in this report are funded in the Capital Projects Fund. The Capital Projects Fund is used to consolidate the acquisition, design and construction of major capital improvements of the City other than improvements financed by special revenue or enterprise funds. The projects are funded through operating transfers from the General Fund and other revenue sources, such as grant proceeds and bond proceeds. Projects listed below are included within the first year of the five-year Capital Improvements Program and, in many cases, may take more than one fiscal year to be completed.

Revenues for capital projects totaled \$0.2 million in 2025, a decrease of 59.7% compared to 2024. During FY 2025, \$13.4 was transferred in to the Capital Projects Fund from the General Fund. A combination of prior year fund balance and General Fund transfers in provided for the \$14.5 million in capital outlays during 2025.

### **COLUMBIA AQUATICS AND RECREATION CENTER ACQUISITION**

The City acquired the privately owned Muletown Rec Center (renamed Columbia Aquatics and Recreation Center) during FY 2025 for \$4.3 million, a strategic plan objective that more than tripled the City's indoor recreation space. During FY 2025, interior renovations for programming space were completed along with new exterior biking/walking trails. The City anticipates major investments in the facilities three (3) swimming pools – two (2) indoor and one (1) outdoor, the HVAC system and milling/paving parking lot. Est. cost \$1,250,000 (General Fund reserves).

### **FIRE STATION NO. 1 RENOVATION / DESIGN**

Engineering and design began at Fire Station No. 1 located in Downtown Columbia. Built in 1978, Station No. 1 is the City's oldest firehouse. Construction bids were solicited during FY 2024. Construction was completed in FY 2025. Est. cost \$5,150,000 (General Fund reserves).

### **PUBLIC WORKS STORAGE/FUEL FACILITY DESIGN**

Project includes construction of covered storage, emergency fuel, salt and equipment storage at the Columbia Public Works facility on Santa Fe Pike. Construction is anticipated to be completed in FY 2025. Est. cost \$1,500,000 (General Fund reserves).

### **IRON BRIDGE DESIGN / CONSTRUCTION**

Engineering and design for bridge replacement of single-span concrete vehicular bridge on Iron Bridge Road over Lytle Creek designed to meet current standards. The bridge is currently anticipated to have two vehicle travel lanes, a shoulder on the south side, and a multiuse path on the north side. Preliminary designs were completed in FY 2024 and construction drawings are being completed with plans to solicit construction bids during FY 2026. Construction is anticipated to be completed in FY 2026. Est. cost \$1,500,000 (General Fund reserves).

### **BEAR CREEK PUMP STATION DESIGN**

Engineering and design has begun for a new Bear Creek Pump Station. Construction began in FY 2025 and is anticipated to be completed in FY 2026. Est. cost \$7,330,000 (Wastewater "Sewer" Fund Net Position and proceeds from the sale of Sewer Bonds).

### **WASTEWATER TREATMENT PLANT DESIGN**

Engineering and design completed in FY 2024. Construction began at start of FY 2025. The new treatment plant project is the largest project, in terms of cost, in the City's history. Est. cost \$97,000,000 (Wastewater "Sewer" Fund Net Position and proceeds from the sale of Sewer Bonds).

## **COLUMBIA WORKS PROJECTS**

Columbia Works provides dedicated funds for high impact projects. Several FY 2025 projects are included below.

**28**

Drainage Ditch Improvement Projects

**7**

Curb and Gutter Repair/Replacement

**7**

Sidewalk Repair/Replacement Projects

**5**

ADA Projects



# ECONOMIC FACTORS AND FUSION FY26 BUDGET AND RATES

Factors considered in preparing the City's Budget for the 2026 fiscal year are further discussed in the Budget document and include:

## **POPULATION**

Residential population growth continued to increase in FY 2025 with growth anticipated to continue to increase in FY 2026. Columbia's most recent population data comes from a special census conducted by the US Census Bureau in 2025 featuring a FY 2025 population count of 48,885. Strong residential growth continues to drive increased residential and commercial development. Increased development activity is evidenced by the number of building permits issued during FY 2025 (2,871), which represents a marginal 0.3% increase to the prior year. FY 2026 building permits issued are anticipated to exceed 2,900, using a conservative estimate based on the previous years' activity.

## UNEMPLOYMENT

The unemployment rate (not seasonally adjusted) for August 2025 for the City of Columbia was 3.4% with Maury County unemployment at 3.1%, the State of Tennessee at 3.6% and national unemployment at 4.5% (not seasonally adjusted). The City's 3.4% unemployment rate is down slightly by 0.1% compared to August 2024.

## PROPERTY AND LOCAL SALES TAXES

Property tax is the most stable source of revenue for the City. The property tax rate levied in FY 2026 is \$0.8251. Property taxes generated in Columbia comprises 27.8% of overall budgeted General Fund operating revenues. The FY 2026 budget anticipates \$12.8 million in property tax revenue. Other revenue sources are subject to some degree of fluctuation in economic cycles. Local sales tax represents 38.7% of total revenue budgeted in the General Fund. The FY 2026 budget anticipates \$17.8 million in local sales tax revenue.

## 2025-2028 STRATEGIC PLAN

The City will continue to follow the Columbia 2025-2028 plan focusing on fiscal responsibility, quality of life issues, strong public safety, community engagement and continued commitment to downtown Columbia.

## CAPITAL IMPROVEMENTS PROGRAM

The City updates and adopts annually a five-year Capital Improvements Program (CIP), including a five-year projection of capital needs and expenditures and five-year forecasts of revenues, expenditures and excess for capital investment as part of the annual budget document. More information on the FY 2026 Budget is available [here](#).

## TRANSPORTATION

As the City continues to see increased rates of growth for residential in-migration, the City's CIP includes key investment to the City's transportation network. The FY 2026 budget was adopted with CIP funding totaling nearly \$10.2 million in transportation improvements in the FY 2026 budget.

## MUNICIPAL FACILITIES

The City budgeted \$5.3 million for municipal facilities in FY 2026. These include \$3 million for Phase 2 of the Public Works Storage/Fuel facilities expansion project. As part of the historic investments in Columbia Parks and Recreation, the City budgeted \$2 million for improvements to the Columbia Aquatics and Recreation Center and \$25,000 for tennis court resurfacing/repairs at Woodland Park. \$2 million in grant funds for new pickleball courts were also requested during the fiscal year.



Station No. 1 Renovation Ribbon Cutting



Mid-State Classic

# ACKNOWLEDGEMENTS



This report and the information continued herein has been prepared with the help of the City Recorder's Office, Finance Department staff and the cooperation of each City department. The guidance provided by the City Manager, the support and leadership extended by the Mayor and City Council and the technical assistance and guidance of the staff of Henderson, Hutcherson & McCullough in the preparation of this report are all recognized and appreciated.

## REQUESTS FOR INFORMATION

The information contained in the PAFR is a general overview of the City's finances. Questions or requests for additional information may be addressed to:

**Chief Financial Officer Thad H. Jablonski**

**(931) 560-1580**

**[Tjablonski@ColumbiaTN.gov](mailto:Tjablonski@ColumbiaTN.gov)**

or to:

**City of Columbia**

Department of Finance  
700 North Garden Street  
Columbia, TN 38401

**[ColumbiaTN.gov](http://ColumbiaTN.gov)**





## City of Columbia

700 North Garden Street  
Columbia, TN 38401

[ColumbiaTN.gov](http://ColumbiaTN.gov)