

**REPORT TO THE BOARD OF MAYOR & ALDERMEN**

**DATE:** June 8, 2026

**FROM:** Valesa Wells, Finance Director

**SUBJECT:** Ordinance 2026-06 – **Third and Final Reading** - An Ordinance to Establish the Municipal Tax Rate for Tax Year 2026 (Fiscal Year 2027) at \$1.62 for the Town of Collierville, Tennessee

**INTRODUCTION:**

The purpose of this agenda item is to establish the municipal tax rate as required on an annual basis.

**BACKGROUND:**

This is the third reading of the ordinance to establish the tax rate. The tax rate is recommended to remain unchanged at \$1.62 per one hundred dollars of assessed property valuation.

**DISCUSSION:**

The proposed tax rate is the outcome of multiple budget work sessions, carefully developed to support ongoing operations, align with the Board's funding priorities, and ensure long-term fiscal stability. The statutorily required public hearing on the tax rate was held on May 26, 2026.

**BUDGET IMPACT:**

The rate is adequate to support the budget being prepared for the Board's approval.

**ATTACHMENTS:**

[Ordinance 2026-06 - Tax Rate for FY 2027.pdf](#)

**PROPOSED MOTION:**

To approve Ordinance 2026-06 setting the Municipal tax rate for the tax year 2026 (fiscal year 2027) at \$1.62 on third reading.

**Board Action:** Motion By \_\_\_\_\_ Seconded By \_\_\_\_\_

<b>Vote Total</b>	<b>Hall</b>	<b>Jordan</b>	<b>Robbins</b>	<b>Marshall</b>	<b>Stamps</b>	<b>Fraser</b>
<b>Yes</b>						
<b>No</b>						
<b>Abstain</b>						