

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2024

General Information	
County Name	MADISON

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
LARRY PERRY	765-748-4031	larry@nexustax.com	Nexus Group

Sales Window	1/1/2023	to	12/31/2023
If more than one year of sales were used, was a time adjustment applied? Only one year of sales were used.	If no, please explain why not.		
	If yes, please explain the method used to calculate the adjustment.		

Groupings

Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Fall Creek & Adams – These were grouped together because they both are dissected by Highway 36 and 38 and both are within the same school corporation.

Monroe/Van Buren/Boone -These townships are in the northeast side of the county traveled by Indiana 9 and are contiguous. These townships are very rural small-town locations with similar demographics.

Lafayette/Stoney Creek/Jackson/Pipe Creek/ Duck Creek - Make up the north and central west areas of the county. They are farthest from Interstate travel, and are very rural with predominant family farm operations and small towns.

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

Adams, Monroe, Union, Richland, Part of Pipe Creek, and Part of Van Buren

Land Order

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

Land order was submitted at the PTABOA directly following the approval of the 2023 ratio study. Any updates will be taken to the PTABOA at the 1st PTABOA in April.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.