

Ratio Study Narrative 2024

| General Information | |
|---------------------|----------|
| County Name | Randolph |

| Person Performing Ratio Study | | | |
|-------------------------------|----------------|------------------------------|-----------------------------|
| Name | Phone Number | Email | Vendor Name (if applicable) |
| Charles Ward | (765) 747-0092 | charlie@pscassociatesllc.com | PSC Associates |
| George Caster | (765) 584-2907 | gcaster@randolph.in.gov | Randolph County Assessor |
| | | | |

| Sales Window | 1/1/2023 to 12/31/2023 |
|---|---|
| If more than one year of sales were used, was a time adjustment applied? | If no, please explain why not. |
| | Due to Randolph County’s ratio study being submitted past the deadline in nearly all the prior year’s studies, we have changed our sale window by one month. Our new sale window is now 12/01/2022 to 11/30/2023. This has made a tremendous difference with our workflow this year and has resulted in our earliest submission to date. All valid sales for December 2022 that were used in the study have been included in the sales reconciliation. No time adjustment was necessary due to the window being within two months of the January 1 valuation date. |
| | 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****

None.

Cyclical Reassessment

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

Greensfork, Jackson and Wayne townships were reviewed as part of phase 2 cyclical reassessment.

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?

No. Randolph county reviews and recalculates the land order during phase 4 of the cyclical reassessment.

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.

Please see attached for an explanation of Randolph County's effective age and sale review/verification methodology, titled '2024 Effective Year Methodology – Randolph County.' We have included this file with our submission.

Also, we had one neighborhood with an increase above 10% and that is in Franklin township. This is the town of Ridgeville and it has been historically underassessed. This year we finally had 5 valid sales to be able to increase them closer to their market value in-use.

03/14/24 - As part of our re-review of our sales reconciliation answers and neighborhoods within the study, we have changed the answers on the sales reconciliation as requested. We also took a look at all of the sales that were excluded from the study, and where applicable, brought them back over, as requested. We also were able to combine one neighborhood in Union township. Neighborhood 70214 is now combined with 70221. Additionally, as the result of these changes, no trending factors were indicated to be adjusted. In fact, where we have added the previously excluded sales to the study, our statistical measures improved.

Also as requested, I have uploaded and replaced the files 'Randolph County Sales Reconciliation' and 'Randolph County Ratio Study.'

If you have any questions, please feel free to contact Charlie Ward at (317) 727-3486.