

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
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Ratio Study Narrative 2024

County Name	WABASH
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Name	Phone Number	Email	Vendor Name (if applicable)
William Schultz	260-444-2720	aaibill@frontier.com	Accurate Assessments
Kelly Schenkel	260-563-0661 Ext. 1227	Coassessor@wabashcounty.in.gov	County Assessor

	1/1/2022 to 12/31/2023
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	Sales from 2022 and 2023 were analyzed for the 2024 ratio study, however, no time adjustment was deemed necessary due to a lack of significant data to calculate an adjustment.
	If yes, please explain the method used to calculate the adjustment.

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****

For improved residential PawPaw and Pleasant townships were grouped. They are similar in geography, topography, utility, construction types, and fire and police protection. Reassessment was performed in both townships.

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

PawPaw district 010 & 011, Pleasant district 012, and part of Noble district 007, 008, & 009

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, the land order will be completed in 2026.

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.

Included with the files we are submitting this year is a five tab workbook; Wabash County Effective Age, which explains the weighted depreciation method we are using to determine the effective age. The 5th tab of the workbook is a template which extracts the entire method to a formula that automatically calculates the effective year built when all five of the contingent variables are entered into the appropriate cells.