

Ratio Study Narrative 2025

General Information	
County Name	WABASH COUNTY

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
William Schultz	260-760-9859	aaijon29@yahoo.com	Accurate Assessments
Kelly Schenkel	260-563-0661 Ext. 1227	coassessor@wabash County.iin.gov	County Assessor

Sales Window	1/1/2023	to	12/31/2024
If more than one year of sales were used, was a time adjustment applied?			
<input checked="" type="checkbox"/> No	Explain, why not: Sales from 2023 and 2024 were analyzed for the 2025 ratio study, however, no time adjustment was deemed necessary due to a lack of significant data to calculate an adjustment.		
<input type="checkbox"/> Yes	Explain the method used to calculate the adjustment:		

Groupings
<p>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 the market.</p> <p>**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**</p>
N/A

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment. Also, list any townships where the number of parcels reviewed were more than the formally approved reassessment plan. Note: All parcels reviewed should meet the 25% requirement with the 2% tolerance threshold (23-27%)

Liberty district 005 & 006, Waltz district 013, and part of Noble district 007,008, & 009

Land Order

The land order used for the January 1, 2025, assessment along with the Narrative (optional) will be published on DLGF's website. Please provide the following information:

Date the land order was submitted to PTABOA.	9/20/2022	
Action taken by the PTABOA.	<input checked="" type="checkbox"/> Approved	<input type="checkbox"/> Denied
Effective date of the land order.	1/1/2023	
Was the land order updated as part of the 2024 cyclical reassessment?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any other changes or issues?	No	

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.

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.

--