

June 22, 2009

Tim Rushenberg
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue N1058 (B)
Indianapolis, IN 46204

Dear Tim,

We are sending our ratio study and workbook totals on June 22, 2009. This letter also describes our ratio study process.

RESIDENTIAL PROPERTY

Sales Disclosures- Wabash County has a sufficient amount of valid sales for residential properties for a two year period of time. Since we are a rural county, we feel that we have a sufficient amount to set our residential values. Our foreclosures (sheriff sales) are not concentrated in any one area but are spread out throughout the county. Based on the limited number of vacant sales, we have determined that it is not necessary to change our land base rates.

Appeals – We use informal appeals to help solve problem areas. We have very few official appeals.

Sales Disclosure questionnaire – We use the sales disclosure questionnaire as another review process along with our sales disclosures. We had to change the validity on some sales disclosures after we had already sent in the sales disclosure file for 2008 because of receiving additional information.

Permits – All building permits are run through the assessor's office for audit.

COMMERCIAL & INDUSTRIAL

We reorganized our commercial and industrial properties into neighborhoods of similar or like properties. Using our sales, we arrived at a factor to be applied to such properties. Each commercial and industrial property was reviewed to determine the adjustments needed to be made for obsolescence, effective age, condition, etc. Building permits also alert us to any changes that need to be made.

Sincerely,

Kelly Schenkel

Wabash County Assessor

cc: Barry Wood
Diane Powers LSA
Bob Sigalow LSA