

## Bristol Town Administrator

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**From:** Bristol Town Administrator  
**Sent:** Wednesday, October 10, 2018 3:03 PM  
**To:** Jen Myers; Peter Coffey  
**Cc:** Sharon Lucia; Meridith McFarland  
**Subject:** FW: Bristol 2019 property schedule form vs. 2018 reappraised values  
**Attachments:** VLCT\_PACIF\_2019\_Bristol\_Property\_Schedule\_vs\_2018\_reappraised\_values.pdf

Hi Jen and Peter,

Attached is the 2019 Town of Bristol property schedule that was included in our PACIF renewal packet for calendar year 2019. It's due Friday, but I've gotten an extension. The Hub Teen Center value caught my eye (both building and contents), which prompted a review by Craig of how all the properties stack up with the new (buildings only) values derived from the recent town-wide reappraisal. The differences are shocking. The Guaranteed Replacement Cost (GRC) for the Teen Center was based on a 2013 appraisal prepared for VLCT by the UIS Group and would be amount VLCT PACIF would pay to replace the building if it was destroyed. It would appear many of the buildings are way over-insured, but then we need to ask whether we would want to insure the buildings for what it would cost in the highly unlikely event to replace them or for what they are deemed to be worth?

See Suzie Benoit's notes below. How would you recommend we proceed? Should this be a Selectboard agenda item to discuss? Should it be dealt with in-house administratively? I will be meeting with the Recreation Club Board next week and can ask them how they would like their buildings insured, since they ultimately pay those premiums.

Thanks,

--Valerie

Valerie Capels, Town Administrator  
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 Tw: @BristolTownAdm

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**From:** Susan Benoit <[sbenoit@vlct.org](mailto:sbenoit@vlct.org)>  
**Sent:** Wednesday, October 10, 2018 10:45 AM  
**To:** Bristol Town Administrator <[townadmin@bristolvt.org](mailto:townadmin@bristolvt.org)>  
**Subject:** RE: Bristol 2019 property schedule form

Hi Valerie,

You certainly can adjust the numbers and let us know what you'd like them changed to. HOWEVER; if you do so then you will lose the GRC (Guaranteed Replacement Cost) value and it then becomes the RC (replacement cost); which means you will ONLY receive the amount you've listed the building for regardless of how much it cost to replace the building.

So something to thinking about. Just let us know what you'd like us to do.

If you have any questions, please feel free to reach out to us.

Thanks Valerie and have a great day.

Suz

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**From:** Bristol Town Administrator <[townadmin@bristolvt.org](mailto:townadmin@bristolvt.org)>  
**Sent:** Wednesday, October 10, 2018 9:44 AM  
**To:** Susan Benoit <[sbenoit@vlct.org](mailto:sbenoit@vlct.org)>  
**Subject:** RE: Bristol 2019 property schedule form

Wow! Thank you Suzie. That is very helpful.

Soooo, can you tell me again what we need to do in terms of documentation to modify the numbers?

Thank you,

--Valerie

Valerie Capels, Town Administrator  
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**From:** Susan Benoit <[sbenoit@vlct.org](mailto:sbenoit@vlct.org)>  
**Sent:** Wednesday, October 10, 2018 9:30 AM  
**To:** Bristol Town Administrator <[townadmin@bristolvt.org](mailto:townadmin@bristolvt.org)>  
**Subject:** RE: Bristol 2019 property schedule form

Hi Valerie,

Ok, I found the property appraisal that was done back in August 2013. The confusion was because they UIS appraisal referred to this building as the "Teen Center" and we had it in our system as "Meeting Hall".

I've attached the appraisal from our vendor who does the survey's.

Let me know your thoughts. Hope this helps.

Suzie

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**From:** Bristol Town Administrator <[townadmin@bristolvt.org](mailto:townadmin@bristolvt.org)>  
**Sent:** Tuesday, October 9, 2018 4:18 PM

**To:** Susan Benoit <[sbenoit@vlct.org](mailto:sbenoit@vlct.org)>

**Subject:** Bristol 2019 property schedule form

Hi Suzie,

Thank you for following up with me about Bristol's property schedule. Attached, FYI, is the form I am working from. I look forward to talking with you tomorrow.

--Valerie

Valerie Capels, Town Administrator  
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Member Name: Bristol Town  
 PACIF ID: 083  
 Policy #: R0832019-01  
 Coverage Period: 01/01/2019 - 01/01/2020

## 2019 Property Schedule

### Valuation Definitions

RC: Replacement Value GRC: Guaranteed Replacement Value HRC: Historical Replacement Value AV: Agreed Value ACV: Actual Cash Value

Line #	E-911 LOCATION	DESCRIPTION	DEPARTMENT	EMPLOYEES PER BLDG	VEHICLES GARAGED IN BLDG	BUILDING VALUE	CONTENTS VALUE	VALUATION TYPE
1	Recreation Field, West St	Meeting Hall	Parks & Recreation	3	0	\$352,920	\$2,000	GRC
<input type="checkbox"/> Delete?					61,500 → 165,900			
<input type="checkbox"/> Change?								
2	79 West Street	Antique Hose Cart	Fire	0	0	\$11,170	\$0	AV
<input type="checkbox"/> Delete?						Personal Property		
<input type="checkbox"/> Change?								
3	Recreation Field, West St	Ice Rink with Dasher Boards	Parks & Recreation	0	0	\$57,525	\$0	AV
<input type="checkbox"/> Delete?						115,000		
<input type="checkbox"/> Change?								
4	Briggs Hill Road	Chlorinator	Water	0	0	\$3,191	\$1,250	GRC
<input type="checkbox"/> Delete?						1,600		
<input type="checkbox"/> Change?								
5	80 Airport Drive	Picnic Pavilion	Parks & Recreation	0	0	\$23,010	\$0	AV
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								
6	27 Main Street	Kilne Shed/Kilne	Parks & Recreation	0	0	\$9,204	\$13,300	GRC
<input type="checkbox"/> Delete?						3,200		
<input type="checkbox"/> Change?								
7	31 Munsill Avenue	Police Station	Law Enforcement	0	0	\$0	\$50,000	GRC
<input type="checkbox"/> Delete?						Personal Property		
<input type="checkbox"/> Change?								
8	1 South Main St	Holley Hall	General	10	0	\$1,621,728	\$125,000	GRC
<input type="checkbox"/> Delete?						1,519,500		
<input type="checkbox"/> Change?								

Parks Teen Center

FD

Parks

Water

Parks

Pottery

PD

HH

Line #	E-911 LOCATION	DESCRIPTION	DEPARTMENT	EMPLOYEES PER BLDG	VEHICLES GARAGED IN BLDG	BUILDING VALUE	CONTENTS VALUE	VALUATION TYPE
9	124-17 Basin Street	Building	Sewer / Wastewater	0	0	\$9,204	\$5,000	GRC
<input type="checkbox"/> Delete?						2,300		
<input type="checkbox"/> Change?								
10	75 Pumphouse Road	New Haven Spray Pump Station	Water	1	0	\$276,121	\$5,000	GRC
<input type="checkbox"/> Delete?								
<input type="checkbox"/> Change?								
11	Lincoln	Intake House	Water	0	0	\$2,261	\$0	GRC
<input type="checkbox"/> Delete?								
<input type="checkbox"/> Change?								
12	Mountain Terrace	Valve Vault (Water)	Water	0	0	\$23,010	\$0	GRC
<input type="checkbox"/> Delete?								
<input type="checkbox"/> Change?								
13	40 North Street	Lawrence Memorial Library	Library	2	0	\$367,970	\$150,000	GRC
<input type="checkbox"/> Delete?						348,900		
<input type="checkbox"/> Change?								
14	Mountain Terrace	Storage Reservoir (Water Storage Tank)	Water	0	0	\$719,065	\$0	GRC
<input type="checkbox"/> Delete?						625,000		
<input type="checkbox"/> Change?								
15	Recreation Field, West St	Grandstand	Parks & Recreation	0	0	\$150,275	\$0	AV
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								
16	Recreation Field, West St	Restroom	Parks & Recreation	0	0	\$9,204	\$4,000	GRC
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								
17	80 PINE STREET	Storage Shed @ Town Garage	Highway / DPW	0	0	\$21,902		GRC
<input type="checkbox"/> Delete?								
<input type="checkbox"/> Change?								
18	Recreation Field, West St	Snackbar	Parks & Recreation	0	0	\$5,753	\$0	GRC
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								

Sewer/WW

Water

Water

Water

Library

Water

Parks

Parks

DPW

Parks

Line #	E-911 LOCATION	DESCRIPTION	DEPARTMENT	EMPLOYEES PER BLDG	VEHICLES GARAGED IN BLDG	BUILDING VALUE	CONTENTS VALUE	VALUATION TYPE
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19	79 West Street	Fire Station and Generator - NEW	Fire	45	3	\$2,109,163	\$73,486	GRC
<input type="checkbox"/> Delete?						2,946,100		
<input type="checkbox"/> Change?								
20	19 West Street	Howden Hall	General	2	0	\$473,677	\$25,000	GRC
<input type="checkbox"/> Delete?						145,500		
<input type="checkbox"/> Change?								
21	2 West Street	Bandstand	General	0	0	\$38,336	\$0	AV
<input type="checkbox"/> Delete?						33,300		
<input type="checkbox"/> Change?								
22	19 West Street	Coach House	General	0	0	\$27,115	\$10,000	GRC
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								
23	80 Pine Street	Village Garage	Highway / DPW	1	3	\$367,347	\$25,000	GRC
<input type="checkbox"/> Delete?						39,200		
<input type="checkbox"/> Change?								
24	80 Pine Street	Salt Shed	Highway / DPW	0	0	\$167,111		GRC
<input type="checkbox"/> Delete?						94,100		
<input type="checkbox"/> Change?								
25	80 Pine Street	Dog Kennel	General	0	0	\$27,275	\$1,000	GRC
<input type="checkbox"/> Delete?						5,000		
<input type="checkbox"/> Change?								
26	80 Pine Street	Town Garage	Highway / DPW	4	4	\$461,973	\$10,000	GRC
<input type="checkbox"/> Delete?						27,600		
<input type="checkbox"/> Change?								
<input type="checkbox"/> Add?								
<input type="checkbox"/> Add?								
<input type="checkbox"/> Add?								
<input type="checkbox"/> Add?								

FD

Howden

Parks

Howden

DPW

DPW

Kennel

DPW

TOTAL BUILDINGS: \$7,335,509

TOTAL CONTENTS: \$500,036

COMBINED TOTAL: \$7,835,545