

# Sands Point Report

DECEMBER 2017

## MAYOR ADLER'S REPORT

### Year-End Updates

#### Mayor

Edward A.K. Adler

#### Trustees

Katharine Ullman

Marc Silbert,

*Deputy Mayor*

Lynn R. Najman

Peter A. Forman

#### Village Clerk

Liz Gaynor

#### Treasurer

Kathleen Notaro

#### Police Chief

Richard Lertora

#### Village Justice

Alyson K. Adler

#### Associate Village

#### Justice

Daniel Scheyer

#### Advisor to Board of

#### Trustees

Daniel Scheyer

### Roads

Work will continue as weather permits on the curbing and drainage work in the Bridle Path area of Harbor Acres, with re-paving anticipated when the weather breaks in the early spring. All other road, curbing and drainage projects have been completed, and at this time no other major road projects are planned for 2018.

### Water Department

Though there are a very small number of water meters yet to be upgraded, the new radio-transmission meters and related software appear to be working well. Once in full operation, the system will be capable of detecting leaks in homes throughout the Village because the system senses continuously running water that can result from problems such as a broken toilet mechanism, running faucet or underground leak in a pipe. The Water Department personnel will inform residents when possible problems are detected. The on-line resident interface is being tested with the expectation that all residents will be able to review their water usage directly via the internet next summer.

### Police Department

The Sands Point Police Department's newest member, Richard Meyer, resides in Wantagh. Prior to joining the department, he was a real estate appraiser based in Bellmore, NY. He attended Adelphi University and received a Bachelor's Degree in Business Administration in May of 2004. Richard began his seven months of intense training in the Nassau County Police Academy on December 4th.

### Bond Sale

The Village planned a sale of municipal bonds this fall to fund the cost of the purchase and installation of new water meters throughout the Village, other water infrastructure projects including engineering work for a new well currently in the application process with the DEC, the pool house renovation and related waterfront improvements at the Village Club, and the construction a year ago of two additional paddle tennis courts already in use at the Club.

Continued on page 2

INSIDE THIS  
ISSUE:

Year-End Updates	1-2
Prepayment of Village Taxes	3
Volunteers Needed Our Precious Waterways	3

The Village's bond consultant, Capital Market Advisors LLC (CCA), also reviewed bonds issued by the Village in previous years and determined that combining a re-funding of some existing bonds with the sale of the new bonds would result in a savings for the Village. Net of costs, that savings turned out to be about \$220,000 on the re-funding bonds. On December 4<sup>th</sup>, CCA conducted a successful bond sale totaling \$9.5 million, inclusive of the re-funding. The net interest cost on the re-funded bonds is 2.40% and on the new bonds is 2.97% because of the longer 23-year term.

In the weeks prior to the sale, the Village provided a variety of financial and other data to Moody's and answered many questions about the Village and its demographics as part of the normal process to request an updated rating. The good news is that the Village continues to retain its excellent Aa1 rating. Moody's Credit Opinion issued immediately prior to the bond sale noted that the rating "reflects the village's well-managed financial operations with limited reserve levels. It also incorporates the sizable and wealthy economic base, stable taxable values, and a modest debt position."

The Moody's opinion mentions the two factors that could lead to an upgrade to Moody's highest "triple A" rating as "significant growth in reserves" and the "Village Club to become self-sustaining", the latter being the continuing goal of the Board of Trustees since the last of the original '94 - '96 Club bonds were paid off in 2015. Unfortunately, there are few opportunities to increase cash reserves while keeping property taxes as low as possible. Nevertheless, our reserves have grown in recent years, albeit modestly.

## **The Village Club**

It has been a very busy fall at the Village Club as the new management team gears up for a great year in 2018. As of the first of this month, KemperSports has taken over the maintenance and operation of the golf course in addition to new responsibilities directing overall Club operations. Our new General Manager, Dana Cancellaro, will begin employment next month but has been to the Club regularly so she can get a running start come January. She and other members of the KemperSports team were introduced to the membership at a meeting last month. All residents not currently Club members will be receiving many more details about new membership initiatives in the coming weeks.

Work began a few weeks ago on the re-construction of the pool house after a successful bidding process. Nineteen bids were received covering five trades, and the Board of Trustees awarded contracts to the winning bidder in each trade. The project is on schedule for completion by Memorial Day, 2018.

Best wishes to you and your families for enjoyable holidays and a happy and healthy 2018!



edadler@sandspoint.org

## **Can Next Year's Village Taxes be Prepaid This Month?**

Unfortunately, the short answer appears to be “no”. Since last month Sands Point and other villages have been trying to determine if there is a way to accommodate those residents who would like to prepay taxes for FY 2019, given anticipated changes in the tax law which may limit or end the deductibility of property taxes after 2017. Generally, the most reliable source of information available to us on matters like this is NYCOM, the NYS Conference of Mayors and Municipal Officials. On December 13th, NYCOM issued a memorandum which is reproduced below.

**Apparently, as reported in the NY Times this past Saturday, December 16th, Congress is likely to have the final say: “In a preemptive move ...the bill prohibits taxpayers from prepaying next year’s state and local income or property taxes, in order to deduct them from 2018 taxes.”**

Note that 2<sup>nd</sup> half school taxes are already a lien and may be paid prior to December 31<sup>st</sup>. The situation with respect to Town taxes is less clear; they are normally due as of January 1<sup>st</sup>, but if the County signs the tax warrant on December 28<sup>th</sup>, it may be possible to pay during the last few days of the month. **Please contact the Town’s Receiver of Taxes for the latest information.**

**To: Mayors, Managers, Administrators and Fiscal Officers  
From: Barbara Van Epps, NYCOM Deputy Director  
Subject: Prepayment of 2018 Property Taxes**

Given what is happening in Washington with respect to tax reform and the possible elimination or capping of the state and local tax (SALT) deduction, several NYCOM members have inquired about the possibility of accepting 2018 property tax payments in calendar year 2017.

Attached is a letter written by an attorney at the State Comptroller’s Office back in 1985 when similar tax reform measures were being considered. The letter is still germane and acknowledges what action “triggers” the tax collection process by stating “...upon delivery of the tax roll and warrant, the collecting officer is empowered to accept the payment of taxes.” In other words, it is the delivery of the warrant that authorizes the collection of taxes to occur. Consequently, municipalities would be authorized to accept tax payments in December 2017, provided that the appropriate tax warrant has been delivered to the collecting officer prior to such acceptance.

Please be advised that the letter does not address the deductibility of such prepaid taxes for income tax purposes, as that issue is under the purview of the Internal Revenue Service (IRS).

[Click here](#) to see a copy of the referenced opinion letter.

## **Village Volunteers Needed: Our Precious Waterways**

Two important positions appointed by the Board of Trustees will be vacant soon, and we hope some residents will express an interest in representing the Village in the protection of the LI Sound waters that surround our peninsula. As a charter member of both the Manhasset Bay Protection Committee and the Hempstead Harbor Protection Committee, our Village is fully committed to protecting and improving the water quality of both bodies of water surrounding our peninsula.

Our current representatives, Pasqua Dziadul and Catherine Chester, deserve our thanks for actively and effectively serving on these committees for many years. Regrettably, both have recently sold their homes in Sands Point but have graciously agreed to continue to represent us for a few more months until replacements are appointed.

If you are interested in representing the Village on either of these Committees, please contact Mayor Ed Adler at the Village office or Trustee Kay Ullman at 516-944-8517.



## DECEMBER 2017 REPORT

26 Tibbits Lane  
P.O. Box 188  
Port Washington, NY 11050  
Phone: 516-883-3044  
Fax: 516-767-3691

Seasons Greetings



**NorthShoreALERT.org**  
Stay Informed



**NorthShoreAlert.org is a mass notification system designed to keep residents and businesses of the Port Washington, NY peninsula, north of Northern Blvd, informed of emergencies and certain community events.**

By registering with NorthShoreAlert.org, time sensitive voice messages from the Village of Sands Point, Town of North Hempstead and the PW/Manhasset OEM may be sent to your home, cell or business phone. Text messages may also be sent to cell phones, email accounts and hearing impaired receiving devices. Village Newsletters are also distributed by the NorthShoreAlert.org system before paper copies are printed and mailed.

The NorthShoreAlert service will be used to supplement current communication plans and augment public safety/first responder services. So if you haven't done so already - **SIGN UP**—go to **NorthShoreAlert.org**