

Funding approved for resort reservoir

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It appears like long-term water issues at Silver Star are finally being resolved.

The North Okanagan Regional District board has given three readings to a bylaw that would allow for up to \$7.2 million to be borrowed for capital financing of a reservoir at the mountain community.

"I am pleased to see this bylaw come forward," said Jerry Oglow, board chairman.

NORD is also close to concluding an agreement with Silver Star Mountain Resort to operate the service, which will be a public utility.

"This will solve the long-term water problem on the mountain," said Oglow.

"This will allow the resort to carry on with development and take advantage of the building season."

Questions about water access arose in late 2006 and early 2007 when NORD wouldn't issue building permits for some development projects until the provincial government had issued a licence for the reservoir which had been constructed.

As in interim measure, NORD took over ownership of well number 13 from the resort in 2007. That way, the regional district could guarantee a water supply and building permits for residential and commercial development could be issued.

Oglow says the reservoir has now been approved by the provincial government pending some final testing, and that



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allows NORD to move ahead with financing the project.

The funds will be repaid to NORD by development over a 30-year period.

BX-Silver Star director Stan Field questions how the price tag has climbed from an original \$4.3 million to \$7.2 million.

"We are buying a reservoir for a 15-year lifespan and we are providing finances for 30 years," he said.

District staff say the increase is a result of project costs expanding, including environmental reviews and a larger catchment area for the reservoir.

Silver Star Mountain Resort was pleased to see the financing bylaw move ahead.

"I'm very encouraged," said Ian Grant, chief executive officer.

The next step now is for the bylaw to be ratified, and for a service agreement to be approved.

"Once that happens, we will have enough water for the foreseeable future for the resort. It will remove the impediment for Silver Star reaching its full potential," said Grant.