35TH MEETING OF THE COUNCIL OF STELLENBOSCH MUNICIPALITY

Table 5.4: Costing of four Projects to catered for on First Phase of Parking Provision

										Net Revenue
			2450.000				Parking			minus Annual
	Closed		R150 000 per			% of time that a	Income over			Debt Coverage
	Garage equivalent in		parking bay for Multi Story			vehicle is	260 work days per annum at	Annual	Bond	(parkin rate has been raised to
	US, 5 levels at		Parking; R1500		Avg		the chosen	Revenue		the nearest
			per bay for		parking		occupancy		over 20 years	cent to make
			single level		tariff per	over 24	rate based on	operating	at 10% interest	
	level		open parking	per parking bay		hours	24 hours	Cost	rate	positive
			- P - P - O	Annual	Parking				Annual Debt	Net Income
		Parking	Total Bond	Operating	Tariff/	Occupancy	Annual		Service &	Surplus/
Site	Description	Spaces	Issue Amount	Costs	hour	Rate	Revenue	Net Revenue	Coverage	(Deficiency)
	5 levels (2.5									
Van der Stel Area	below grade)	2000	R 300 000 000	R 13 500 000	R 7.74	50%	R 48 297 600	R 34 797 600	R 34 740 768	R 56 832
	4 levels (1.5									
Eikestad Mall	below grade(2000	R 300 000 000	R 13 500 000	R 6.45	60%	R 48 297 600	R 34 797 600	R 34 740 768	R 56 832
	5 levels (2.5									
Techno Park Area	below grade)	1200	R 180 000 000	R 8 100 000	R 7.74	50%	R 28 978 560	R 20 878 560	R 20 844 456	R 34 104
	Only Ground									
Klapmuts	Level – Open									
	parking	100	R 150 000	R 675 000	R 2.22	50%	R 692 640	R 17 640	R 17 364	R 276
	Only Ground									
Franschoek	Level – Open									
	parking	200	R 300 000		R 2.22	50%				
TOTAL		5500	R 480 000 000	R 21 600 000			R 77 276 160	R 55 676 160	R 55 585 224	R 90 936

6.5 Legal Implications

a. The Constitutional, Act 108 of 1996, as amended, States under Schedule 5B, inter alia:

Part B

The following local government matters to the extent set out for provinces in section 155(6)(a) and (7):

- Traffic & Parking
- b. The Municipal System Act, Act 32 of 200, has reference and in Particular:
 - i. Section 78(3) and (4)
 - ii. Section 76, 77

These sections are discussed under Item 5.1

6.6 Staff Implications

An External Mechanism of the Provision and Operations of Parking Garages to be used as well as an External mechanism of operating open parking space. There wold therefore be no impact on Municipal Staff

6.7 Risk Implication

The risk of inadequate parking and unhealthy components thereof, are reduced.

6.8 Previous / Relevant Council Resolutions:

6.8.1 Section 78(1) commencement