



Crown Corporation

B U S I N E S S P L A N S

FOR THE FISCAL YEAR 2012–2013

Sydney Steel Corporation
Business Plan 2012–2013

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The Honourable Bill Estabrooks
Minister Responsible for Sydney Steel Corporation Act
Government of Nova Scotia
Halifax, Nova Scotia

Dear Minister:

In accordance with government policy, please find enclosed the business plan of Sydney Steel Corporation (Sysco) for the fiscal year ending March 31, 2013.

With the decommissioning of the steel plant complete and site remediation activities in the final stages, Sysco has only limited activities relating to a few outstanding obligations resulting from its former operations.

Redevelopment of the former Sysco site by the Crown corporation, Nova Scotia Lands Inc., is now well advanced toward a premium commercial park and port facility in the centre of the city of Sydney.

We trust that this limited business plan is satisfactory for the fiscal year ahead.

Yours truly,

Gary Campbell
President, Sydney Steel Corporation

Planning Context

Sydney Steel Corporation (Sysco) reports to the Minister of Transportation and Infrastructure Renewal, Province of Nova Scotia, and maintains a head office in Sydney, Nova Scotia.

Sysco's primary activities, subsequent to the closure of the steel mill in 2001, included demolition of structures, processing and sale of scrap steel, remediation of the site, and sale of surplus assets.

During fiscal 2007–2008, it was recognized that the mandate of Sysco was undergoing a significant change. In recognition of this change, it was determined that the future activity of remediation of the Sysco property and its redevelopment as a commercial park facility would be conducted by a new agency, Nova Scotia Lands Inc., purposely designed to meet the property remediation and management role.

Therefore, Sysco will continue to be dormant, with ongoing operations contracted to Nova Scotia Lands Inc. Sysco will remain active only to deal with residual issues arising from historic operations.

Priorities for 2012–2013

The plan for Sysco during the 2012–2013 fiscal year is to continue to wind up activities and have the corporation remain dormant.

Remediation of north lands have been completed and can now be developed as part of the industrial park. The only area to remain with Sysco will be the slag pile and quarry. Liabilities still exist for long-term maintenance, monitoring, and redevelopment as slag is mined and product sold.



Budget Context

	Budget	Forecast	Budget
	2011-12	2011-12	2012-13
	(\$ 000)	(\$ 000)	(\$ 000)
Revenue			
Contribution from the Province	5,703	4,018	6,036
Gain on sale of assets	1,025	0	775
Interest Income, miscellaneous revenue	5	15	5
Total revenue	6,733	4,033	6,816
Expenses			
Other remediation activities	100	100	100
Consulting	750	650	750
Funding to NSLI for remediation activities	4,878	3,283	5,191
Total expenses	5,728	4,033	6,041
Net income	1,005	—	775
FTEs	—	—	—