



Crown Corporation

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

FOR THE FISCAL YEAR 2013–2014

Sydney Steel Corporation
Business Plan 2013–2014

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The Honourable Maurice Smith, Q.C.
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, 2014.

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 2013–2014

The plan for Sysco during the 2013–2014 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

	Estimate	Forecast	Estimate
	2012-13	2012-13	2013-14
	(\$ 000)	(\$ 000)	(\$ 000)
Revenue			
Contribution from the province	6,036	3,870	4,916
Gain on sale of assets	775	775	1,000
Interest income, miscellaneous revenue	5	25	5
Total revenue	6,816	4,670	5,921
Expenses			
Other remediation activities	100	110	100
Consulting	750	700	750
Funding to NSLI for remediation activities	5,191	3,085	4,071
Total expenses	6,041	3,895	4,921
Net income	775	775	1,000
FTEs	—	—	—