

**Build Toronto Corporation**  
**Impact of COVID-19 on the 2020 Financial Statements**

**Key Drivers and Financial Impacts**

Transactions that pre-date the launch of CreateTO represent the 2020 operating income for Build Toronto. The COVID-19 pandemic has impacted the operations of Build Toronto as work was performed remotely. However, there has been no material impact to the operations or to the consolidated financial statements of the entity.

The full extent of the impact is currently undeterminable due to the evolving nature of the COVID-19 pandemic.

**Impact on the Capital Budget**

The 2020 Capital Budget was not impacted by COVID-19. It was altered due to the reprioritization of projects and associated resources. Through CreateTO, staff efforts were focused on key City initiatives such as Housing Now, Modular Housing and ModernTO.