

 **BUILDING BLOCKS STUDENT WORKSHEET**

# Budgeting for fun in a city

Going on trips and attending special events are a lot of fun – but not if they lead to financial challenges.

Careful planning and budgeting can help you make sure you have enough money for special trips and events and still meet your financial obligations. Planning and budgeting are important tools for managing your money.

## Instructions

- 1 Read the case study.
- 2 Working with a partner, follow the steps below to build a budget for the event.
- 3 Answer the reflection questions.

## Case study

You and a friend live about two hours from a large city. You both want to travel to the city soon to attend an event together. You have each saved \$400 to cover the cost of travel, the event, and staying overnight and to pay for a few other fun things while you're there. You agree that it's important to combine your savings and stick to a planned budget. Now it's time to sit down together and build a budget for this exciting adventure.

## Building a budget

### Step 1. Review potential costs

Review example costs associated with your trip to the city. Choose how you'll spend your \$800 budget, making sure to consider the event, meals, transportation, hotel, and other fun.



### Sample event costs

- Live concert: \$160 each
- Theater performance: \$130 each
- Tour a museum: \$25 each
- Professional sporting event: \$120 each

### Sample transportation costs

- Drive to the city: \$32 gas + \$45 parking (total for both days)
- Take a bus to the city: \$45 each round-trip
- Use mass transportation in the city: \$20 each
- Use taxis or ride-shares in the city: \$140 total

### Sample hotel costs

- One night in a hotel near venue: \$208
- One night in a budget hotel far from venue: \$136 (breakfast included)

### Sample meal costs

- Grab-and-go breakfast: \$8 each
- Sit-down breakfast: \$16 each
- Grab-and-go lunch: \$12 each
- Sit-down lunch: \$22 each
- Dinner at a lower-cost restaurant: \$23 each
- Dinner at a fancy restaurant: \$40 each

### Other possible costs

- Souvenirs or gifts: \$25 each
- Drinks or snacks at the venue: \$15 each
- Emergency cash: \$20 each

## Step 2. Create a budget

Show how you'll allocate your \$800 budget to cover all expenses. Remember, this is your trip, so your budget should reflect what is most important to you.

For each item, describe what choice you made, how much it costs, and why you made the choice.

Item	Choice	Price	Reason for choice
Event or activity			
Transportation costs			
Breakfast day 1			
Lunch day 1			
Dinner day 1			
Hotel accommodations			
Breakfast day 2			
Lunch day 2			
Dinner day 2			
Other expenses			
<b>Total cost for the trip</b>			

## Reflection questions

If you completed your budget alone, how did you decide what to include and what not to buy during your trip?

If you worked with a partner, how did you decide together what to include in your budget and what not to buy during your trip? What compromises did you each have to make?

Do you think you'll build a budget for a trip or major event in the future? Why or why not?