

BUILDING BLOCKS STUDENT WORKSHEET

Building a budget for a school field trip

Planning and budgeting are important strategies for managing your money. This is especially true when you're planning for big events that cost a lot of money.

Instructions

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

Scenario

Your principal asked you and a friend to plan a school field trip for the students who won the school's "good citizenship" award. There will be 30 students and five chaperones on the trip. You have a budget of \$5,000 to cover the cost of travel, the event, lunch, and other fun things to do. Your principal said that you can suggest what kind of trip you'll take, but you have to show that you'll be able to stay within the budget. Now it's time to sit down together to plan and build a budget for this exciting adventure.

Building a budget

Step 1. Review potential costs

Choose how you'll spend your \$5,000 budget, making sure to consider the places you'll visit, meals, transportation, and other fun. **Each of these sample costs are per person**, so make sure you calculate costs based on how many people will be going on the trip.



Sample destinations

- Government building tour: Free
- Wildlife tour at a state park: \$3.00
- Science museum: \$15.00
- History museum: \$13.00
- Fossil dig: \$12.00
- Sightseeing tour in a big city: \$20.00

Sample lunch costs

- Packed lunch: Free
- Lunch at a casual restaurant: \$10.00
- Lunch at a fancy sit-down restaurant: \$20.00

Sample transportation cost

- Bus (round-trip): \$50.00

Sample add-on activity costs

- Amusement park: \$35.00
- Arcade: \$10.00
- Ice cream shop: \$6.00
- Laser tag: \$8.50
- Miniature golf: \$8.00
- Trampoline park: \$14.00
- Souvenirs: \$7.25
- Commemorative photograph: \$3.00

Step 2. Create a budget

Show how you'll use your \$5,000 budget to cover all expenses. Calculate the total cost of each activity by multiplying the cost per person by the number of people on the trip. Then, add the cost of each activity to figure out the total cost for the day.

	Description of choice	Cost per person	Number of people	Total cost
Destination				
Transportation				
Lunch				
Add-on activities (list each)				
Total cost for the day				

Reflection questions

1. How did you decide what things to include in your budget and what to leave out? What compromises did you each have to make?
2. Why do you think it's important to build a budget for a trip or major event?
3. How do you think having a budget can help you manage your own money?