Task Title: Budgeting

OALCF Cover Sheet – Practitioner Copy

Learner Name: _____

Date Started: _____

Date Completed: _____

Successful Completion: Yes ☐   No ☐

Goal Path: Employment ☐   Apprenticeship ☐

Secondary School ☐   Post Secondary ☐   Independence ☑

Task Description: Learner will complete a budget for an individual on Ontario Works.

Main Competency/Task Group/Level Indicator:

- Communicate Ideas and Information/Complete and create documents/B3.2a
- Understand and Use Numbers/Manage money/C1.1

Materials Required:

- Pen/pencil and paper and/or digital device
- Calculator or digital device with calculator function

Learner Information

Budgeting each month is important so you know how much you are spending and where you might be able to save money.

Scan the Budget Template.

Budget Template

Monthly Expenses	Monthly Total	
Housing: Home (rent) Insurance		
Transportation: Bus pass or car expenses (gas/repairs/insurance)		
Utilities: • electric bill • water bill • gas bill • cell phone • cable/internet		
Food: • groceries • restaurants • other household expenses		
Personal expenses: • clothing • haircuts • laundry • medical costs		
Other: • gifts • entertainment • pets		
Total		

Work Sheet

Task 1: Fill in the monthly budget template using the following expenses. Total the monthly expenses at the bottom of the table.

- **Rent $550**
- **Travel/Bus pass $69**
- **Electric bill $40**
- **Gas bill $45**
- **Cell Phone $20**
- **Cable $42**
- **Internet $38**

- **Groceries $350**
- **Restaurants/Tim's $40**
- **Clothes $40**
- **Hair $20**
- **Laundry $5**
- **Entertainment $40**
- **Pets $70**

Answer: No written response required here.

Task completed: Yes: ☐

_____

Task 2: Assume a monthly income of $733 (monthly income for a single person receiving Ontario Works in 2024). Will this person be underspent or overspent at the end of the month? By how much?

Answer:

_____

Task 3: List three suggestions about where this individual could reduce their spending. Consider the difference between "needs" and "wants".

Answer:

_____

Task 4: Using the blank column in the budget template, write the new expenses based on your suggestions for reducing expenses. Calculate a new total.

Answer: No written response required here.

Task completed: Yes:

_____

Answers

Task 1: Fill in the monthly budget template using the following expenses. Total the monthly expenses at the bottom of the table.

Answer:

Monthly Expenses	Monthly Total	
Housing: Home (rent) Insurance	$550	
Transportation: Bus pass or car expenses (gas/repairs/insurance)	$69	
Utilities: • electric bill • water bill • gas bill • cell phone • cable/internet	$40 $45 $20 $42 + $38	
Food: • groceries • restaurants • other household expenses	$350 $40	
Personal expenses: • clothing • haircuts • laundry • medical costs	$40 $20 $5	
Other: • gifts • entertainment • pets	 $40 $70	
Total	$1,369	

Task 2: Assume a monthly income of $733 (monthly income for a single person receiving Ontario Works in 2024). Will this person be underspent or overspent at the end of the month? By how much?

Answer: They will be overspent. $1,369-$733 = $636.00

Task 3: List three suggestions about where this individual could reduce their spending. Consider the difference between "needs" and "wants".

Answers will vary but may include: eliminating or cutting back on entertainment, pet expenses, restaurants, clothing and hair, cable; negotiating lower rates on cell phone or internet expenses; reviewing grocery budgets; getting a roommate to share rent.

Task 4: Using the blank column in the budget, write the new expenses based on your suggestions for reducing expenses. Calculate a new total.

Answers will vary, but the total should now be lower than the total in Task 2.

Performance Descriptors

Levels	Performance Descriptors	Needs Work	Completes task with support from practitioner	Completes task independently
B3.2a	uses layout to determine where to make entries			
	begins to make some inferences to decide what information is needed, where and how to enter the information			
	follows instructions on documents			
C1.1	adds, subtracts, multiplies and divides whole numbers and decimals			
	identifies and performs required operation			
	follows apparent steps to reach solutions			
	interprets and represents costs using monetary symbols and decimals			
	uses strategies to check accuracy (e.g. estimating, using a calculator, repeating a calculation, using the reverse operation)			

Practitioner Copy

This task: Was successfully completed ☐ Needs to be tried again ☐

Learner Comments:

Instructor (print):

_____

Learner (print):

_____