

Budgeting Priorities Worksheet

Purpose

This activity helps your FutureSmart Scholar think about the concepts of scarcity and opportunity cost and how they relate to their own financial futures.

Materials Needed



Printed Worksheet



Pencil or Pen



18 Small Pieces of Candy

Activity Instructions

- 1 Remind your FutureSmart Scholar that they play the Mayor of a small town as part of the FutureSmart Digital course.
- 2 Tell your FutureSmart Scholar that their town gets an upgrade!
- 3 On the table in the worksheet, have your Scholar decide what upgrades they would like to include by circling one option in each row.
- 4 Give your FutureSmart Scholar the bag of candy and inform them that they have a fixed income and budget that is represented by candy.
- 5 Tell your Scholar that each column has an equivalent cost to the number of pieces of candy it will cost for each upgrade (Column 1 =1 piece, 2 =2 pieces, etc).
- 6 Have your Scholar go back through each row, and reselect options based on the budget they have available. They cannot leave a row blank.
- 7 After your Scholar makes new choices based on the budget, ask them to reflect on how their second set of choices differs from the first.
- 8 Discuss how they may not always have an unlimited pool of resources to tap, and that they must make decisions based on the budget available.

Lessons Learned

At the end of this activity, your FutureSmart Scholar will have demonstrated that scarcity exists, and we need to set priorities. When we make choices, we pay an opportunity cost.



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Instructions

Circle the options in each row that you want for your town. Please choose only one option for each row. When you are done, open your bag of candy and see if you have enough to “pay” for your priorities. If not, make adjustments!

Housing Consideration	1 point	2 points	3 points
Your Town Square	City Hall on Town Square	City Hall and a gazebo on Town Square	City Hall and a public park on Town Square
Public Works	New stop signs for corners	Replace 5 outdated traffic lights	Total roadway improvement project
Neighborhood Facilities	Weekly newspaper recycling	Weekly mixed (newspaper and plastics) recycling	Weekly mixed recycling and composting facility
School System	New textbooks for students	New media center and computer lab	New 3D printing lab
Sports & Activities	New high school baseball field	Install turf on the town football field	New Indoor sports facility
Fire Department	Volunteer Fire Department	Mix of volunteer and paid firemen	Full staffed, paid Fire Department
Parks & Recreation	Install lamps for the public park	Update the playground equipment	Turn abandoned lot into a new park
Transportation	Public bus system	Light Rail	Metro or train station in town