**Week 24– Balanced Budget**

**Grade:** Grade 9

**Unit:** Financial Literacy

**Curriculum Expectations**
 **Mathematics:** Identify different ways to maintain a balanced budget, and use appropriate tools to track all income and spending, for several different scenarios
**SEL:** Make connections between math and everyday contexts to help them make informed judgements and decisions

**Activity**1) Your task for this activity is to create 2 different balanced budgets for 2 different scenarios.
2) To start, you will research different wages and salaries for 2 different jobs. Record their salaries in the chart below.
3) After that, you will create 2 separate balanced budgets, one for each job. Your budgets must account for income and basic expenses. Basic expenses include monthly phone plan, food, clothing, housing, entertainment and miscellaneous.
4) Now you will fill out the chart below, with expected monthly expenses and income in order to create 2 different balanced budgets.
5) It is important to be realistic with your expenses. Make sure that at the end that your income is equal to or greater than your expenses!

**Check for Understanding**
I can use appropriate tools to track all income and spending.
I can display my findings in a chart.
I understand the importance of mathematics in my daily life.

**Materials**
Recording sheet attached below, pencil, internet access

 **Balanced Budgets
Average monthly income for job 1=**

|  |  |
| --- | --- |
| **Expense** | **Expense amount** |
| **Monthly phone plan** |  |
| **Average food costs**  |  |
| **Entertainment** |  |
| **Clothing** |  |
| **Miscellaneous** |  |
| **Housing** |  |
| **Amount left**  |  |

**Average monthly income for job 2=**

|  |  |
| --- | --- |
| **Expense** | **Expense amount** |
| **Monthly phone plan** |  |
| **Average food costs**  |  |
| **Entertainment** |  |
| **Clothing** |  |
| **Miscellaneous** |  |
| **Housing** |  |
| **Amount left**  |  |