

Name: _____

Economics Budget Project

Car

1. Search for car and decide which car you will purchase. Copy and paste into PowerPoint or Word Document proof-make sure you have the make, model and year of the car.
 - a. Price of Car \$ _____ (one time expense)
2. Find your MPG (miles per gallon) at <http://www.mpgbuddy.com/index.php>
 - a. Fill out the three steps.
 - i. The year of the vehicle
 - ii. Make of the vehicle
 - iii. Model of your vehicle
3. You should have all this information when you purchase the car. Copy and paste the estimate into a PowerPoint or Word Document.
4. Now we are going to some math. So get out your calculator.
 - a. It takes you 20 miles roundtrip to drive to work and back.
 - b. Assume your average price of gas is \$3.05/gallon.
 - c. Allow yourself 50 miles for recreational driving on the weekends
 - d. Now compute how many miles you drive each a week.
 - e. Multiply that by 4.
 - f. Use this number to compute your monthly gas expenditure.
 - g. This is your monthly cost for gasoline \$ _____
5. Next, search for car insurance. [ex. Insurance.com (click yes for already have insurance), State Farm, Geico]
6. Enter all your car information as well as your personal information to receive an estimate. Remember the state minimum insurance requirements are 15/30/5. Please refer to the budget project handout for meanings of terms.
7. Print or copy and paste the estimate.
8. Compute your monthly cost for car insurance \$ _____

Apartment

1. Find an apartment in Sacramento. Decide if you are going to have a roommate. If you choose to have a roommate remember you must have a two-room apartment and you can divide the below costs in half. Print out the below information from the apartment complex. If there are unanswered questions call the apartment complex to find answers.
 - a. Deposit \$ _____ (one time expense)
 - b. Monthly Rent \$ _____
 - c. First/Last Month Rent \$ _____ (one time expense *not all apartments charge this)

Amenities:

- _____ pool
- _____ laundry facilities
- _____ free parking/garage
- _____ gym
- _____ microwave

- _____ furnished
- _____ PG&E
- _____ ACWD (Water)
- _____ BFI (garbage)
- _____ Cable/Internet ready

Utilities

1. For trash service go to <http://www.wmr.saccounty.net/Documents/Reformatted%20Curbside%20Rates%20Chart%20%282016-03%29.pdf>
 - a. Click on rates, choose a 30-gallon bin. Your monthly cost is \$ _____.
 - b. How much is it to add a second Green Waste Can? _____

2. For SMUD, go to <https://www.smud.org/en/residential/customer-service/> You will need to click on Rates and Low Income to answer the questions.
 - a. What is the energy charge for fall, winter, and spring?
 - i.
 - b. What is the energy charge for summer?
 - i.
 - c. Fill in the blanks
Qualified customers that participate in _____ will have discounts of _____ on all electricity usage, with a maximum discount cap of _____ per month. The maximum discount includes a _____ discount on the _____ monthly system infrastructure fixed charge.

For customers with wells, the cap is increased to _____ per month.

3. For PG&E, go to <http://www.pge.com/myhome/customerservice> Go to the page and answer the following questions:
 - a. How do you start new gas service?
 - i.
 - b. How many days in advance do you need to give them?
 - i.

4. For water service, go to <http://www.waterresources.saccounty.net/Pages/RatesFees.aspx> Copy and paste link and answer the questions
 - a. Assuming you live in Zone 40. What is the Average Metered Rates?
 - i.
 - b. What is the storm drain utility fee?
 - i.

Phone/Internet/Cable TV

1. Look up a phone service (cellular is fine). For cell phones packages google any of the many providers and find the best deal that suits your needs. Consider your actual current phone habits. Get a plan that will allow you to text and call as you do currently without extra fees or overages.

- a. Monthly Cell Phone \$ _____

- 2. Internet service and Cable TV service. Cable TV is optional. Print out the package of back up information for each per month. If it is a combined figure that is fine. Check out Comcast or AT& T, SBC global, Direct TV...or whatever you find that is a good deal.
 - a. Monthly Internet \$ _____

 - b. Monthly Cable TV \$ _____

One-Time Purchases

Now the fun begins! Start shopping for your one time purchases. These are all the items that you will buy for your apartment ONE TIME and not have to repurchase. Remember, your grade will be based on the thoroughness and practicality of your purchases. Some low cost sites are IKEA, Walmart, Target, and Craigslist. For a regular online store just drop everything into your cart and then print out your list of purchases. Usually you just click on your cart when you are finished and it will show you a list with prices for each of your purchases. The cart printout will be the proof of prices for your purchases. For Craigslist purchases print individual items. Here are some examples of **one-time** purchases:

Kitchen:

Toaster
Microwave
Table /Chairs
Pots and Pans
Dishes
Knives
Utensils
Dishrack/Pan

Living Room:

Sofa
Coffee Table
Chair
TV
Computer
Lamp

Bedroom:

Bed
Mattress
Bedding
Sheets
Dresser
Night Stand
Desk
Pillows
Hangers/Closet Organizer
Lamp

Bathroom:

Shower Curtain
Plunger
Toilet bowl brush
Towels

Now you need to add the cost of all of your one time purchases together, and provide an itemized list of all your one time purchases. Remember to include the price of your car, apartment and utility deposits, first and last month rent or application fees if any.

What is your total? \$ _____

This is the amount of your loan.

Loan

1. Go to <https://www.wellsfargo.com/personal-credit/rate-and-payment-calculator/>
2. Select "Unsecured Personal Loan"
3. Put in your zip code
4. Put in the loan amount
5. Click "48 months" on the "Preferred Term"
6. Click "Calculate"
 - a. What are your estimated payments? _____
 - b. What is your estimated APR? _____

Menu

7. Now you need to shop for food, www.safeway.com, is easy to use. If you want to save money you can get advertisements from Grocery Outlet, Food Maxx etc to prove your lower prices. Just literally cut and paste the ads onto printer paper.
8. Go online to find different weekly and monthly meal plans for easy templates and ideas.
9. Make a menu for a seven day week and go shopping for the ingredients. You must plan three different meals each day for seven days. This menu can be repeated 4 times to make one month if you want. Each meal must have at least 3 food items plus a beverage. You can go out to eat twice during the week but you must budget for the luxury in the total cost for the week. Provide a copy of the menu or a printout of the dining out cost. Calculate the total cost for one weeks food shopping and provide proof through a printout. Multiply your weeks cost by 4 to get your monthly budget for food.
10. Your meal plan must be submitted in an easy to follow calendar format or daily listing.
11. Your total cost for food in one month: \$ _____

Other Market Necessities

Now you need to purchase your monthly necessities such as laundry detergent, shampoo, deodorant, mousse, soap, toothpaste etc. Organize these items room by room, just as you did for the one time purchases. Again provide prices and printouts as your back-up proof for your lists. www.target.com is a good site to find these items.

Include any monthly costs such as laundry/dry-cleaning fees. Haircuts, manicures, etc. also need to be included if you do these things.

Recreation

What do you do for fun? Include the cost of sporting events, movies, bowling, video games etc into your budget. Do not assume your boyfriend or girlfriend is going to pay for you. List your entertainment costs and your monthly budget totals.

| | |
|---------------------|---------------|
| Entertainment _____ | Cost\$ _____ |
| Entertainment _____ | Cost\$ _____ |
| Entertainment _____ | Cost\$ _____ |
| | Total\$ _____ |

Emergency Money

This is anything left over. You must have at least \$100 left in emergency money for months 2 and 3 of your budget. **List 3 things you might need to purchase in an emergency that is not a part of your monthly budget.**