

# Budgeting for a School Event

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Class: \_\_\_\_\_

## Instructions

Answer the following questions based on your understanding of budgeting principles and the lesson on organizing a school event.

## Open End Questions

**0. What are the key components to consider when creating a budget for a school event?**

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**1. Why is it important to research costs before finalizing a budget?**

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**2. How can you ensure that your budget plan is both feasible and creative?**

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**3. What strategies can you use to manage unexpected expenses that may arise during the planning of the event?**

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**4. How can peer feedback help improve your budgeting plan?**

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**5. Reflect on a real-life scenario where budgeting skills would be essential. How would you apply what you've learned in this lesson to that scenario?**

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## Multiple Choice Questions

**0. What is the primary purpose of creating a budget for a school event?**

- A) To track expenses and ensure they do not exceed the available funds
- B) To impress the school administration with detailed planning
- C) To find ways to reduce the number of attendees
- D) To determine the event's theme

**1. Which of the following is a fixed expense when budgeting for a school event?**

- A) Venue rental fee
- B) Food and beverages
- C) Decorations
- D) Entertainment

**2. Why is it important to prioritize expenses when planning a budget?**

- A) To ensure that the most critical items are funded first
- B) To make the budget look more professional
- C) To reduce the number of items needed
- D) To impress classmates with detailed planning

**3. If a group has \$500 to spend and they allocate \$200 for food, \$150 for decorations, \$100 for entertainment, and \$100 for miscellaneous expenses, what is the issue with their budget?**

- A) They have exceeded their budget by \$50
- B) They have allocated too much for food
- C) They have not exceeded their budget
- D) They have not allocated enough for decorations

**4. Which of the following strategies can help a group stay within their budget?**

- A) Comparing prices from different vendors
- B) Choosing the most expensive options available
- C) Ignoring the budget constraints
- D) Allocating all funds to one category

**5. What should a group do if they realize they have exceeded their budget during the planning phase?**

- A) Reevaluate and adjust their expenses
- B) Cancel the event
- C) Ask for more money from the school
- D) Ignore the budget and proceed as planned