# Budget Guide: EXPENSES

## Each expense has more information to help you make realistic estimates. Consult internet or family for even more accurate estimates.

## RENT/RESIDENCE

## Paying Rent at Home

Planning on living at home next year? Have a conversation with your parents to find out if they will be asking you to contribute to the household costs by paying rent. Find out approximately how much you will be required to pay per month and times that by 12 to get the year’s total. If not contributing to rent, enter $0.

## Living on Campus?

Visit your post-secondary institution’s website to find out about On-Campus costs. This may include room and board, and they may also have a meal plan option for students living on residence (insert meal plan info into ‘Food’ costs).

## Average Burnaby Apartment Rental Rates

Average, minimum and maximum rental rates based on Apartment rental listings posted by Burnaby property owners / managers over the past year
n/a bedroom Apartment: CDN $1179 per month
One-bedroom Apartment: CDN $1659 per month
Two-bedroom Apartment: CDN $2031 per month
Room Rentals (in someone’s home or apartment): CDN $900 per month

Consider: Will you be living alone? Will you be living with a roommate, or two, and sharing costs?

## Costs of Furnishing your Space

COSTS OF FURNISHING YOUR SPACE

If you are hoping to live on residence, or with a roommate in a rented space, you might need to consider costs of furnishing those spaces. Think about what furnishings you would need, and research some costs online (IKEA.com for example). Add to “Family Funding” if family will pay for it all.

## UTILITIES

UTILITIES: Utilities are what we pay to get hot water, heat, gas (for fireplace, stove or oven), and/or electricity. You pay based on usage, so the larger the home the more expensive the utilities will be.

Average costs for utilities is estimated at: $100 / month for a small one or two bedroom suite or apartment. (This can vary greatly, of course). If you are not required to contribute to this, enter $0.

## FOOD

## Living at Home

Living at home? Even if your parents pay for food costs and provide all your meals, you may want to factor in purchasing of your favourite foods and snacks.

## Living on Campus?

Check meal plan information for living on residence at your specific institution, if applicable.

## Living on Your Own/With Roommates in a Rented Space

Living on your own? The average costs for food /groceries per month can be about $300-350 / month per person

## TRANSPORTATION

**Transit**

**https://www.translink.ca/Fares-and-Passes/Monthly-Pass.aspx
Concession Fares**

Eligible for [HandyCard](https://www.translink.ca/Rider-Guide/Accessible-Transit/HandyCard.aspx)holders, seniors 65 years and older and youth 14 to 18 years with valid photo identification proving age, and children 5 to 13 years.

 **Unlimited Travel**

Monthly Passes (FareCards) provide unlimited travel within the selected zone(s) on weekdays and across all zones on weekends, statutory holidays, and after 6:30 p.m. on weekday evenings.

| **Type** | **Zone** | **Fare** |
| --- | --- | --- |
| **Adult** |
|  | 1 | $93 |
|  | 2 | $126 |
|  | 3 | $172 |
| **Concession** |
|  | All zones | $53 |

# The Universal Transit Pass

The "U" in U-Pass BC stands for "Universal". A U-Pass BC gives students access to [bus](http://tripplanning.translink.ca/hiwire?.a=iScheduleLookup), [SeaBus](http://tripplanning.translink.ca/hiwire?.a=iScheduleLookupSearch&LineName=998&LineAbbr=998) and [SkyTrain](http://tripplanning.translink.ca/hiwire?.a=iScheduleLookupSearch&LineName=999&LineAbbr=999) services within Metro Vancouver, as well as discounts on [West Coast Express](http://tripplanning.translink.ca/hiwire?.a=iScheduleLookupSearch&LineName=997&LineAbbr=997).

## About U-Pass BC

Through a partnership between the Province of British Columbia, TransLink and BC Transit, the new U-Pass BC program is open to all public, post-secondary schools across the province. We're the first province in Canada to have a truly "Universal" U-Pass!

Eleven post-secondary institutions in Metro Vancouver are eligible to participate in the program (University of British Columbia, Simon Fraser University, Capilano University, Langara College, Emily Carr University of Art & Design, Vancouver Community College, Douglas College, Kwantlen Polytechnic University, British Columbia Institute of Technology, Nicola Valley Institute of Technology and the Justice Institute of BC).

## Owning a Vehicle

Typical cost of used vehicle ( $1200 - $10,000 +) – look at classified ads to find a vehicle you would like, and use the cost information from that ad to guide you.

You can choose to make payments for a vehicle purchased from a car lot, which range from $150-$650/month, depending on your vehicle type, and the amount of time you have chosen to pay off your vehicle – remember, you pay interest and other fees when you finance a vehicle)

Gas and oil (ranges between $150-$300 / month)

Maintenance/Repairs (Can be from $100 - $5000 / year – a good estimate is $35.00 / month)

Insurance (for new insurers- starting costs to insure a standard car starts at over $3000/ year. Payments can be made monthly, for a finance fee at approximately $255-280/month, depending on whether you have claims free driving experience or not. Estimate is based on a 2005 Honda Civic, in Burnaby, driving to school and back, over 15 km). Larger and more expensive vehicles are more expensive too)

Parking costs – if applicable (consider your institutions parking fees, or costs for parking near your work etc. Look at your institutions website for parking fee information.)

## Travelling / Vacationing Transportation Costs

Planning on travelling at all next year? Or taking a vacation? Look at the Expedia.ca website to get a good sense for Flight / Hotel costs. Don’t forget to factor in entertainment, shopping and food while away! Add this cost to your “Transportation” Category

## CLOTHING

Think about how much you would spend in one month on clothing (think also about shoes, runners, jackets, work clothes, accessories etc.). This estimate will vary according to how much you tend to buy and what is necessary. Multiply your one month estimate by 12 to get a one year estimate.

## PERSONAL HYGIENE

Items can include, toiletries (toothpaste, shampoo, deodorant, razors etc.), hair products and tools, etc.

Again, think about how much you might typically need to spend in one month, and times that by 12 to get a one year estimate. If your parents pay for these, include the amount in the “Family Funding” section.

## MEDICAL/DENTAL

This cost will depend on whether or not your family has extended health benefits that cover you as a post-secondary student, although, most medical / dental plans will cut you off of benefits once you become an adult, and especially if you are not attending post-secondary school.

Costs of medicines range, but even a bottle of Tylenol or Advil costs $10-15 dollars.

A typical dental cleaning (which should happen 2 times per year) is about $100 each time (without insurance).

## ENTERTAINMENT

This can include going out with friends, movies, bowling, theatre, concerts, clubs etc. It can also include costs of apps, video games, music, movies etc.

It typically costs up to CAD$20 for a ticket and snack at a movie theater. Major sports events and concerts can cost CAD$15 to CAD$100+. There are a lot of fun free activities in Vancouver though, so you can probably have a good time for under CAD$200 per month.

## INTERNET

Internet costs average at about $35-$70 / month.

## CELL PHONE

Check with your cell phone provider to see what your monthly plan options are. Average cell phone costs are $50-60 / month for phones including text messages and some data usage. Don’t forget to include the costs of buying a new cell phone, if you are planning on doing that next year as well.

## ONLINE BUDGET TOOL:

You can use this website tool for another look at your income minus expenses for living in Vancouver. Print your ‘scenario’ and attach to your budget. You will need to have calculated certain income and expenses BEFORE you can use this estimator successfully.

http://www.costofliving.welcomebc.ca/#ColcPrint