



Budgeting for children: What to include

BUDGETING FOR A NEW BABY

- ✓ Babysitting and/or daycare costs (if returning to work early)
- ✓ Formula and bottles if bottle-feeding
- ✓ Diapers — a single upfront expense if using cloth (plus additional laundry); an ongoing expense if using disposables
- ✓ Furniture, such as a crib, dresser, changing table and rocking chair
- ✓ Redecorating for baby's new room
- ✓ Clothing
- ✓ Infant car seat
- ✓ Baby-carrying devices, such as strollers, front carrier, sling, backpack
- ✓ Miscellaneous items, including books, toys, bedding, mobiles, play mats, swings and bouncy seats

- ✓ Family gathering to celebrate the birth or any religious ceremonies (i.e. baptism)
- ✓ Initial RESP contribution

BUDGETING FOR OLDER CHILDREN

- ✓ Daycare costs, after school care, summer programs
- ✓ Clothes, footwear and outerwear for each season
- ✓ Books and toys
- ✓ Registration fees, uniforms and equipment for classes and activities
- ✓ Tuition fees for preschool, or private school if you make that choice
- ✓ Annual birthday parties
- ✓ Medical and dental costs (prescriptions, increased group benefits costs for dependants)
- ✓ Haircuts
- ✓ Annual RESP contributions





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