STEP 4: Budget

Category: Class Reunion Planning Center
Published: Jan 14, 2026
Reading Time: 3 min

Depending on the size of the reunion and unless someone on the committee (the treasurer) wants to volunteer to use their own bank account to manage the funds for the reunion, you should consider opening a reunion bank account with joint authorization for two committee members (we recommend the Chair and the Treasurer).

- Make copies of all checks received before depositing them, and all checks written.
- Detail all incoming and outgoing money in a central ledger or computer document.

Estimate the number of paying guests

On average, 40% of classmates will attend the reunion and 50% of those will bring a guest. Therefore, if you had a class of 300 people your paid attendance will be 300 X .40 X 1.5 = 180 paying guests. Remember that this is just an average and that there are many things that can affect the turnout. The number can vary greatly depending on the milestone you are celebrating, how well you promoted the reunion, the personality of your class and many other factors. However, you need to start somewhere, so using an average figure as stated above allows you to begin budgeting. You can eventually use actual numbers as classmates purchase tickets.



Set a temporary ticket price

The average reunion ticket price is $75 per person, which is usually enough to create a special event, yet still be affordable. Some committees offer package deals for couples (ex. 2 tickets for $130).

Do the math

40% of your class X 1.5 for guests, multiplied by the ticket price $75 (as an example) provides your main source of revenue. If we estimate out of a class of 300, 180 paying guests at $75 per person, the overall budget will be $13,500. Plan accordingly. Should you be able to revise ticket sales higher later on, you can then spend more on prizes or other things. Ticket sales will not be your only source of revenue. All additional income, however, will cover the ‘we forgot to budget for that’ expenses.

Itemize and estimate expenses

If you don’t know how much live music costs, call a few bands and take an average as your estimate. This works with every category. Be practical in your planning. If your entire budget is $6000, you would be wise to opt for a DJ or prepared CDs rather than a live band. There is usually an expensive way or a frugal way to do just about anything. You need to decide what is most important to your class and spend the money on the deluxe things that will mean the most to your classmates.



Finalize your ticket price

This is a committee decision. If you feel that $75 tickets won't bring in enough revenue, see what happens if you raise the ticket price. Conversely, if you think that a $75 price is too high, you will need to cut out certain things from the budget.

Hotels are great venues

If you don’t book a hotel or restaurant, remember to budget for caterer, tables, linens, tableware, dance floor, waiters, bartenders, chairs, audiovisual equipment, easels, and liability insurance. You can see why most committees opt for hotels! It also makes it very easy for out of towners.
The budget is something that is fluid that you will adjust as you go along based upon how much money you raise. You should do your best to raise as much money as possible through ads, donations, and fundraisers because it will either help you prevent a shortfall or allow you to go all out on something else for the reunion.


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