



SELF-SUFFICIENCY STANDARD FOR COLORADO 2015

Eagle County families need income more than three times the federal poverty level to make ends meet

The income families need to pay basic expenses in Eagle County, such as housing, child care and food, is much higher than the government’s official federal poverty level. An Eagle County family with one adult and one preschooler, for example, needs annual income of \$51,641 to make ends meet, more than three times the federal benchmark.

Closing the wage gap between current wages and the Self-Sufficiency Standard requires both reducing costs and raising incomes. Most individuals cannot achieve self-sufficiency through stopgap measures or in a single step, but require transitional work supports, the removal of barriers and guidance to help meet monthly expenses as families work toward self-sufficiency over time. Key to raising incomes is access to education, training, and jobs that provide real potential for skill and career advancement over the long term. Public policies that value the goal of making work pay are necessary to ensure access to jobs with self-sufficient wages.

The Self-Sufficiency Standard for Colorado 2015 defines the income realistically needed to support a family, without public or private assistance. The full 2015 report is online at <http://bit.ly/1e3yIs7>.

The Self-Sufficiency Standard for Eagle County, CO 2015

| MONTHLY COSTS | Adult | Adult + Preschooler | Adult + Infant Preschooler | Adult + Preschooler School-age | Adult + School-age Teenager | Adult + Infant + Preschooler + School-age | 2 Adults + Infant + Preschooler | 2 Adults + Preschooler School-age |
|---|----------|------------------------|----------------------------------|--------------------------------------|-----------------------------------|--|---------------------------------------|---|
| Housing | \$885 | \$1,198 | \$1,198 | \$1,198 | \$1,198 | \$1,550 | \$1,198 | \$1,198 |
| Child Care | \$0 | \$1,046 | \$2,205 | \$1,476 | \$430 | \$2,635 | \$2,205 | \$1,476 |
| Food | \$263 | \$399 | \$523 | \$601 | \$695 | \$708 | \$751 | \$825 |
| Transportation | \$100 | \$100 | \$100 | \$100 | \$100 | \$100 | \$200 | \$200 |
| Health Care | \$173 | \$516 | \$527 | \$538 | \$567 | \$548 | \$577 | \$588 |
| Miscellaneous | \$142 | \$326 | \$455 | \$391 | \$299 | \$554 | \$493 | \$429 |
| Taxes | \$315 | \$851 | \$1,283 | \$993 | \$619 | \$1,731 | \$1,226 | \$957 |
| Earned Income Tax Credit (-) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Child Care Tax Credit (-) | \$0 | (\$50) | (\$100) | (\$100) | (\$50) | (\$100) | (\$100) | (\$100) |
| Child Tax Credit (-) | \$0 | (\$83) | (\$167) | (\$167) | (\$167) | (\$250) | (\$167) | (\$167) |
| SELF-SUFFICIENCY WAGE | | | | | | | | |
| HOURLY | \$10.67 | \$24.45 | \$34.24 | \$28.58 | \$20.97 | \$42.48 | \$18.14 per adult | \$15.36 per adult |
| MONTHLY | \$1,878 | \$4,303 | \$6,026 | \$5,030 | \$3,691 | \$7,477 | \$6,384 | \$5,405 |
| ANNUAL | \$22,537 | \$51,641 | \$72,308 | \$60,363 | \$44,297 | \$89,724 | \$76,608 | \$64,865 |
| EMERGENCY SAVINGS (Monthly Contribution) | \$27 | \$88 | \$164 | \$122 | \$75 | \$228 | \$53 | \$49 |