



SELF-SUFFICIENCY STANDARD FOR COLORADO 2015

## Lake County families need income nearly three times the federal poverty level to make ends meet

The income families need to pay basic expenses in Lake County, such as housing, child care and food, is much higher than the government’s official federal poverty level. A Lake County family with one adult and one preschooler, for example, needs annual income of \$45,330 to make ends meet, nearly 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 Lake 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	720	974	974	974	974	1213	974	974
Child Care	0	749	1594	1139	391	1985	1594	1139
Food	297	450	591	679	785	800	847	931
Transportation	253	261	261	261	261	261	497	497
Health Care	157	456	466	477	507	488	517	528
Miscellaneous	143	289	389	353	292	475	443	407
Taxes	338	731	1028	869	644	1282	1078	931
Earned Income Tax Credit (-)	0	0	0	0	-2	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
<b>SELF-SUFFICIENCY WAGE</b>								
HOURLY	\$10.84	\$21.46	\$28.62	\$25.49	\$20.65	\$34.97	\$16.15 per adult	\$14.60 per adult
MONTHLY	\$1,908	\$3,778	\$5,037	\$4,486	\$3,635	\$6,154	\$5,684	\$5,140
ANNUAL	\$22,896	\$45,330	\$60,444	\$53,829	\$43,619	\$73,847	\$68,210	\$61,680
EMERGENCY SAVINGS (Monthly Contribution)	\$27	\$69	\$123	\$104	\$73	\$180	\$51	\$48