



SELF-SUFFICIENCY STANDARD FOR COLORADO 2015

Park County families need income nearly three and a half times the federal poverty level to make ends meet

The income families need to pay basic expenses in Park County, such as housing, child care and food, is much higher than the government’s official federal poverty level. A Park County family with one adult and one preschooler, for example, needs annual income of \$55,297 to make ends meet, nearly three and a half 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 Park 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	1215	1573	1573	1573	1573	2307	1573	1573
Child Care	0	817	1918	1316	499	2417	1918	1316
Food	264	401	526	604	699	712	754	829
Transportation	259	268	268	268	268	268	510	510
Health Care	143	403	414	425	455	435	464	475
Miscellaneous	188	346	470	419	349	614	522	470
Taxes	506	934	1375	1104	826	2121	1343	1127
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	\$14.63	\$26.18	\$35.66	\$30.92	\$25.29	\$48.43	\$19.37 per adult	\$17.14 per adult
MONTHLY	\$2,576	\$4,608	\$6,276	\$5,441	\$4,452	\$8,524	\$6,817	\$6,033
ANNUAL	\$30,909	\$55,297	\$75,315	\$65,295	\$53,422	\$102,287	\$81,805	\$72,400
EMERGENCY SAVINGS (Monthly Contribution)	\$33	\$92	\$173	\$140	\$100	\$265	\$55	\$52