



SELF-SUFFICIENCY STANDARD FOR COLORADO 2015

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

The income families need to pay basic expenses in Larimer County, such as housing, child care and food, is much higher than the government’s official federal poverty level. A Larimer County family with one adult and one preschooler, for example, needs annual income of \$46,552 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 Larimer 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	742	893	893	893	893	1316	893	893
Child Care	0	946	1975	1457	511	2486	1975	1457
Food	276	419	549	631	730	744	788	866
Transportation	253	261	261	261	261	261	496	496
Health Care	154	445	456	466	496	477	506	517
Miscellaneous	142	296	413	371	289	528	466	423
Taxes	331	753	1119	928	602	1613	1156	976
Earned Income Tax Credit (-)	0	0	0	0	-22	0	0	0
Child Care Tax Credit (-)	0	-50	-100	-100	-53	-100	-100	-100
Child Tax Credit (-)	0	-83	-167	-167	-167	-250	-167	-167
<b>SELF-SUFFICIENCY WAGE</b>								
HOURLY	\$10.78	\$22.04	\$30.68	\$26.94	\$20.12	\$40.19	\$17.08	\$15.23
							per adult	per adult
MONTHLY	\$1,898	\$3,879	\$5,400	\$4,741	\$3,540	\$7,074	\$6,013	\$5,361
ANNUAL	\$22,775	\$46,552	\$64,800	\$56,887	\$42,483	\$84,891	\$72,152	\$64,331
EMERGENCY SAVINGS (Monthly Contribution)	\$27	\$73	\$138	\$111	\$71	\$213	\$52	\$49