

Basic Needs Budgets and the Minimum Wage



Prepared by the Joint Fiscal Office
January 15, 2002

This report has been prepared by the
Vermont Joint Fiscal Office

Background

Act 21 of the 1999 session of the General Assembly created the Livable Income Study Committee. In pursuing its work the Committee hired a consulting firm that prepared a report titled Act 21 Research and Analysis in Support of the Livable Income Study Committee.¹

Part of the report addressed basic needs budgets and livable wages for a variety of household configurations (see consultant's tables 1b through 1g).

The Committee reported its recommendations to the General Assembly on December 17, 1999. Subsequently, the General Assembly passed House Bill 837, which became Act 119 with the Governor's approval.

Act 119 (a) increased the minimum wage from \$5.75 per hour to \$6.25 per hour effective January 1, 2001, (b) increased the state earned income credit from 25% to 32% of the federal benefit, and (c) required several reports be prepared by the Executive and Legislative branches of government.

Joint Fiscal Office Task

Act 119 of the 2000 session of the General Assembly requires the Joint Fiscal Office to perform the following tasks and report to the legislature each January 15 from 2001 through 2004:

- Report changes in the federal minimum wage and in the minimum wage rates of surrounding and comparable states
- Review current state wage distributions
- Prepare basic needs budgets using the methodology of the report prepared for the livable income study committee issued on November 19, 1999.

On January 15, 2001, the Joint Fiscal Office published the first of four annual reports.² The balance of this document contains the findings of the second Joint Fiscal Office annual report.

¹ The full text of the report may be viewed and printed from the Joint Fiscal Office web site: www.leg.state.vt.us/jfo.

² The Joint Fiscal Office report may be viewed and printed from the JFO web site.

Minimum Wage

An eleven year history of the federal and Vermont minimum wage rates is given in Table 1.

Table 1: Comparison of Federal and Vermont Minimum Wage

<i>Year</i>	<i>Federal</i>	<i>Vermont</i>
1991	\$4.25	\$3.95
1992	4.25	3.95
1993	4.25	3.95
1994	4.25	3.95
1995	4.25	4.50
1996	4.75	4.75
1997	5.15	5.00
1998	5.15	5.25
1999	5.15	5.75
2000	5.15	6.25
2001	5.15	6.25

A comparison of the Vermont minimum wage to the minimum wage of surrounding states is shown in Table 2.

Table 2: Minimum Wage in Effect as of January 1, 2001

<i>State</i>	<i>Minimum Wage</i>
Connecticut	\$ 6.40
Maine	5.15
Massachusetts	6.75
New Hampshire	5.15
New York	5.15
Rhode Island	6.15
Vermont	6.25
US	5.15

State Wage Distributions

The average annual wage distribution is shown in Table 3.

Table 3: Average Annual Wage by Vermont County*

County	1999	2000
Addison	\$ 26,032	\$ 27,015
Bennington	24,628	25,457
Caledonia	22,631	23,617
Chittenden	32,896	34,301
Essex	24,815	24,694
Franklin	25,017	26,390
Grand Isle	19,317	20,624
Lamoille	20,833	21,829
Orange	22,606	23,240
Orleans	21,956	23,177
Rutland	25,202	26,570
Washington	26,825	28,306
Windham	26,782	27,888
Windsor	25,829	27,421

* Source: Vermont Department of Employment and Training

Basic Needs Budgets

The process used by the Joint Fiscal Office in updating the Basic Needs Budgets was as follows:

- Start with the budgets prepared by the 1999 consulting team and replicate all tax calculations
- Gather the most recent data from the same sources used by the consulting team³
- Apply the methodology for data handling that was used by the consulting team

It is important to note that Act 119 requires the Joint Fiscal Office to utilize the same methodology developed by the consultants for the Livable Income Study Committee Report of November 1999

The Joint Fiscal Office has used the most recent available information which involves a mix of different years. The first JFO update was based on tax year 1999. For this second report, tax calculations are based on tax year 2000.

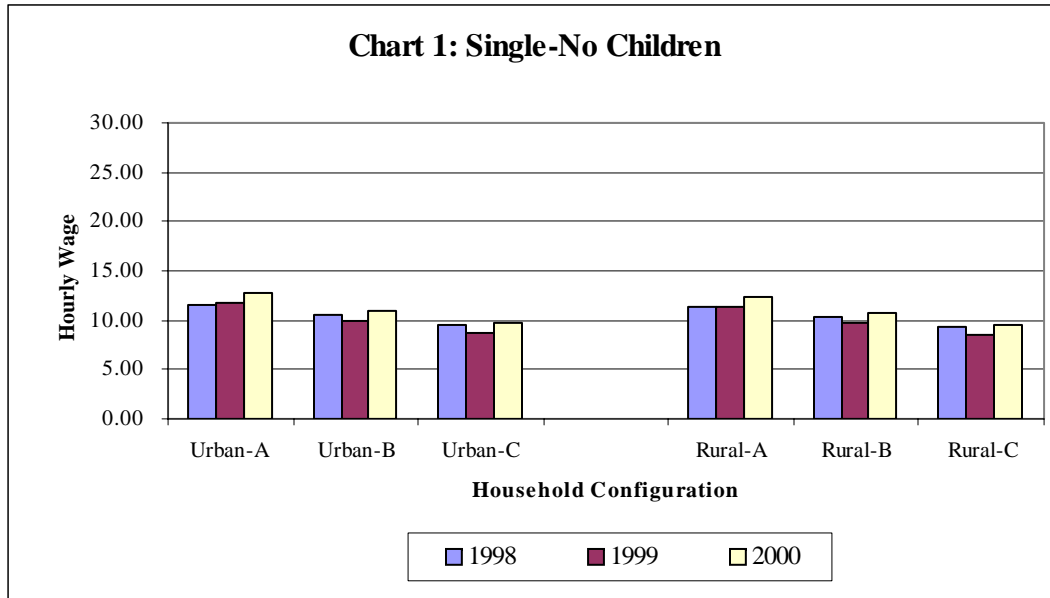
A total of six household configurations are represented in the Basic Needs Budgets. Each configuration contains a budget for urban vs. rural environments. Further, each sub-configuration contains budgets for (a) no employer assistance with health care and a moderate cost USDA food plan, (b) employer assistance with health care and a moderate cost food plan, and (c) employer assistance with health care and a low cost food plan. Thus a total of 36 budget scenarios are contained in this report.

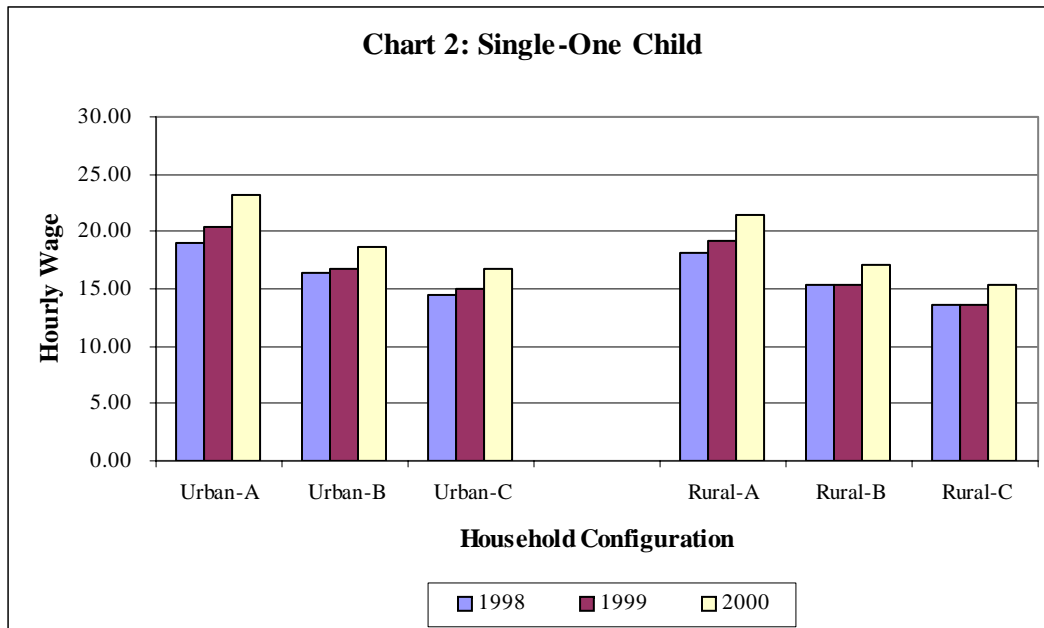
The findings of the Joint Fiscal Office are summarized and compared to the original consultant's budgets in Table 4. Charts 1 through 6 graphically display the data in Table 4. Tables 5A through 5F contain the specific details of each budget scenario.

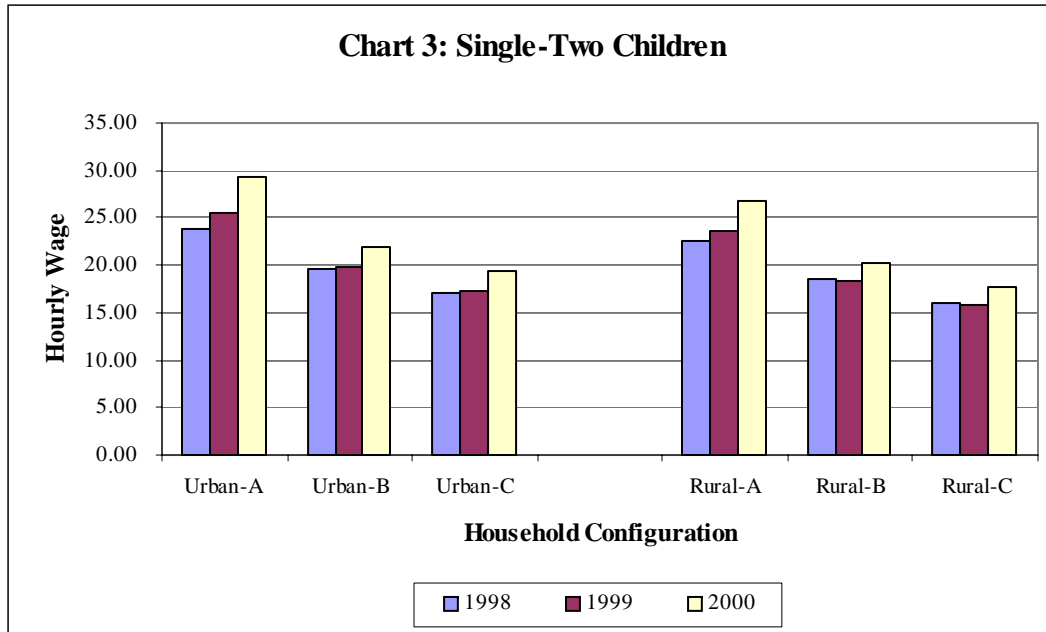
³ The consultant's sources and methodology are contained in Appendix 1A of the 1999 report to the Livable Income Study Committee.

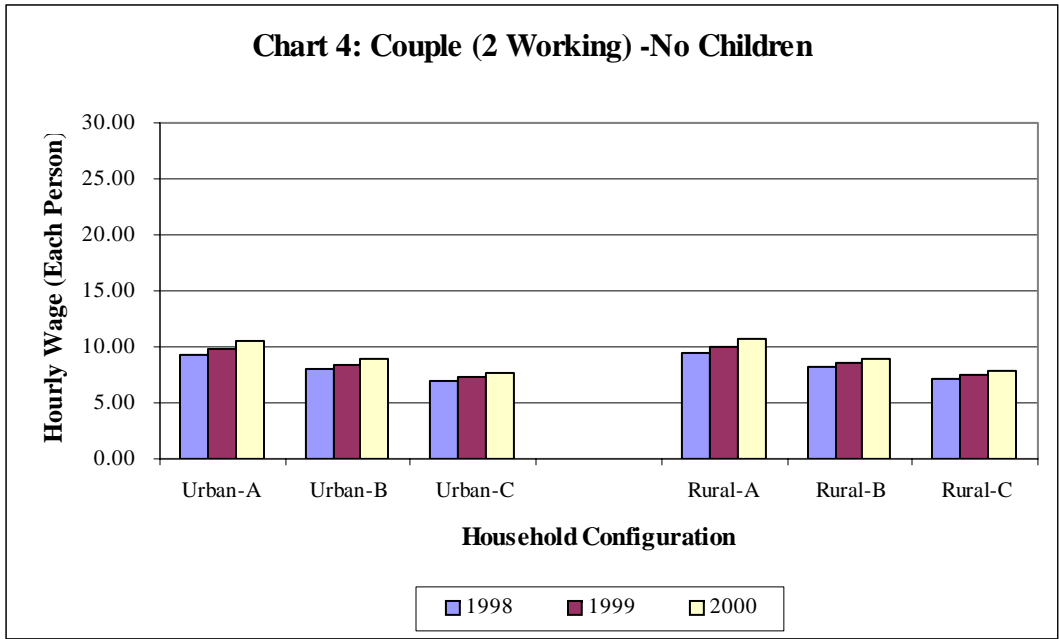
Table 4: Comparison of Hourly Wages: 1998 - 2000

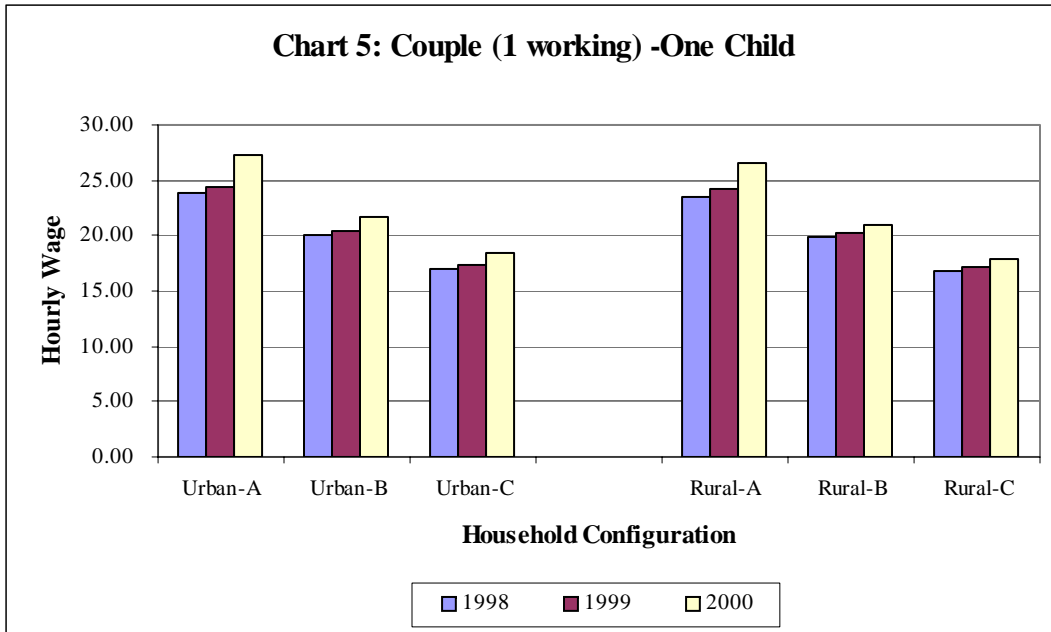
		Urban			Rural		
		A	B	C	A	B	C
		No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
		Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.
		Moderate cost Food Plan	Low Cost Plan	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan	
Single + 0	1998	11.65	10.62	9.48	11.39	10.37	9.29
	1999	11.68	9.90	8.79	11.42	9.70	8.60
	2000	12.68	10.93	9.73	12.38	10.70	9.57
Single + 1	1998	19.06	16.37	14.56	18.09	15.40	13.64
	1999	20.49	16.75	14.91	19.11	15.37	13.60
	2000	23.15	18.75	16.77	21.48	17.17	15.28
Single +2	1998	23.81	19.61	17.13	22.61	18.54	16.11
	1999	25.61	19.89	17.38	23.53	18.24	15.81
	2000	29.23	22.03	19.36	26.87	20.19	17.61
Two + 0	1998	9.32	8.10	7.03	9.48	8.26	7.18
	1999	9.81	8.38	7.32	9.97	8.55	7.48
	2000	10.61	8.85	7.75	10.77	9.02	7.90
Two + 2 (1 WKG)	1998	23.81	20.08	17.08	23.58	19.85	16.86
	1999	24.46	20.46	17.41	24.25	20.25	17.21
	2000	27.25	21.60	18.42	26.60	20.96	17.81
Two + 2 (2 WKG)	1998	14.34	12.47	10.84	14.09	12.23	10.60
	1999	15.08	13.00	11.32	14.47	12.47	10.82
	2000	16.90	13.66	11.92	16.12	13.05	11.34

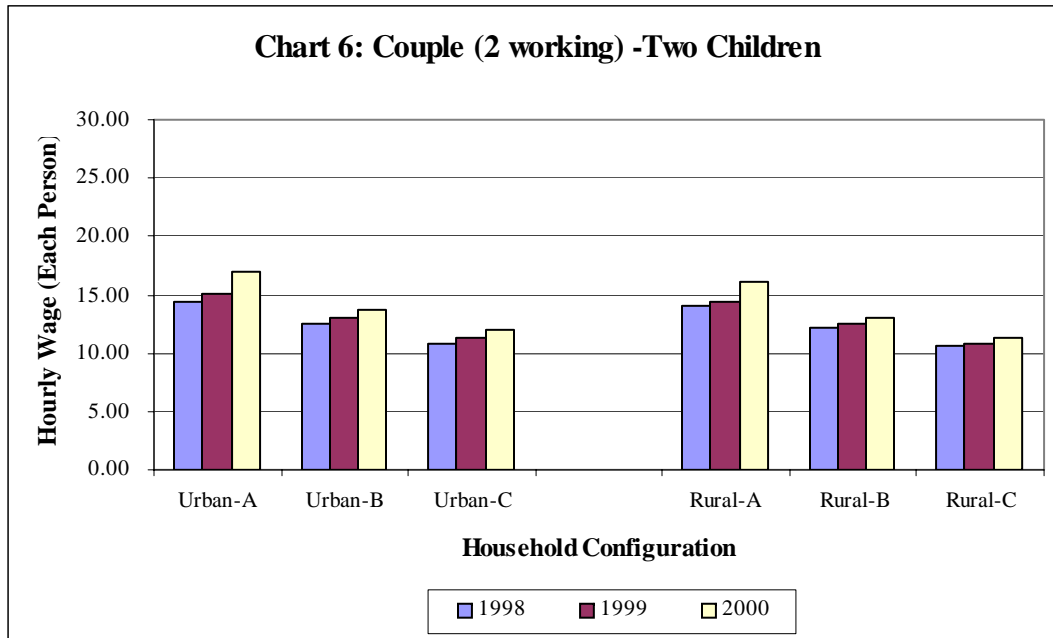












2000

Table 5A: Single Person

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	
	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan
Food	229	229	188	229	229	188
Rent	454	454	454	373	373	373
Utilities	136	136	136	104	104	104
Health Care	263	59	59	263	59	59
Transportation	284	284	284	360	360	360
Child Care	0	0	0	0	0	0
Clothing / Household	138	138	138	138	138	138
Telephone	36	36	36	36	36	36
Personal Expenses	60	60	30	60	60	30
Renter's Insurance	12	12	12	12	12	12
Dental Care	38	38	38	38	38	38
Life Insurance	0	0	0	0	0	0
Savings (5%)	83	72	0	81	70	0
Total Monthly Expenses	1,733	1,518	1,375	1,694	1,480	1,338
Annual Expenses	20,791	18,221	16,502	20,327	17,756	16,059
Federal & State Taxes	5,584	4,506	3,743	5,419	4,504	3,841
Annual Income	26,376	22,727	20,245	25,746	22,261	19,901
Equivalent Hourly Wage	\$ 12.68	\$ 10.93	\$ 9.73	\$ 12.38	\$ 10.70	\$ 9.57

Tax Calculations: Single

Single	26,376	22,727	20,245	25,746	22,261	19,901
Standard Deduction	-4,400	-4,400	-4,400	-4,400	-4,400	-4,400
Personal Exemption(s)	-2,800	-2,800	-2,800	-2,800	-2,800	-2,800
Taxable Income	19,176	15,527	13,045	18,546	15,061	12,701
Federal Tax (before credits)	2,876	2,329	1,957	2,782	2,259	1,905
EIC-Federal	0	0	0	0	0	0
Child Credit (New 1998)	0	0	0	0	0	0
Dependent Care Credit	0	0	0	0	0	0
Net Federal Tax	2,876	2,329	1,957	2,782	2,259	1,905
State Tax (before credits)	690	559	470	668	542	457
EIC-State	0	0	0	0	0	0
Dependent Care Credit	0	0	0	0	0	0
Renter Rebate	0	-121	-232	0	0	-43
Net State Tax	690	438	237	668	542	414
FICA/Medicare	2,018	1,739	1,549	1,970	1,703	1,522
Total	5,584	4,506	3,743	5,419	4,504	3,841

2000

Table 5B: Single Parent with One Child

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	
	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan
Food	350	350	285	350	350	285
Rent	620	620	620	470	470	470
Utilities	168	168	168	129	129	129
Health Care	605	109	109	605	109	109
Transportation	284	284	284	360	360	360
Child Care	496	496	496	418	418	418
Clothing / Household	302	302	302	302	302	302
Telephone	36	36	36	36	36	36
Personal Expenses	120	120	60	120	120	60
Renter's Insurance	12	12	12	12	12	12
Dental Care	66	38	38	66	38	38
Life Insurance	12	12	12	12	12	12
Savings (5%)	154	127	0	144	118	0
Total Monthly Expenses	3,225	2,674	2,422	3,024	2,473	2,231
Annual Expenses	38,696	32,093	29,067	36,284	29,681	26,770
Federal & State Taxes	9,457	6,899	5,822	8,390	6,040	5,004
Annual Income	48,153	38,991	34,889	44,674	35,721	31,775
Equivalent Hourly Wage	\$ 23.15	\$ 18.75	\$ 16.77	\$ 21.48	\$ 17.17	\$ 15.28

Tax Calculations: Single + 1 Child

Head of Household	48,153	38,991	34,889	44,674	35,721	31,775
Standard Deduction	-6,450	-6,450	-6,450	-6,450	-6,450	-6,450
Personal Exemption(s)	-5,600	-5,600	-5,600	-5,600	-5,600	-5,600
Taxable Income	36,103	26,941	22,839	32,624	23,671	19,725
Federal Tax (before credits)	5,539	4,041	3,426	4,894	3,551	2,959
EIC-Federal	0	0	0	0	0	0
Child Credit (New 1998)	-500	-500	-500	-500	-500	-500
Dependent Care Credit	-480	-480	-480	-480	-480	-480
Net Federal Tax	4,559	3,061	2,446	3,914	2,571	1,979
State Tax (before credits)	1,329	970	822	1,174	852	710
EIC-State	0	0	0	0	0	0
Dependent Care Credit	-115	-115	-115	-115	-115	-115
Renter Rebate	0	0	0	0	0	0
Net State Tax	1,214	855	707	1,059	737	595
FICA/Medicare	3,684	2,983	2,669	3,418	2,733	2,431
Total	9,457	6,899	5,822	8,390	6,040	5,004

2000

Table 5C: Single Parent with Two Children

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	
	Moderate cost Food Plan	Low Cost Plan		Moderate cost Food Plan	Low Cost Plan	
Food	512	512	415	512	512	415
Rent	620	620	620	470	470	470
Utilities	168	168	168	129	129	129
Health Care	825	159	159	825	159	159
Transportation	284	284	284	360	360	360
Child Care	686	686	686	576	576	576
Clothing / Household	378	378	378	378	378	378
Telephone	36	36	36	36	36	36
Personal Expenses	180	180	90	180	180	90
Renter's Insurance	12	12	12	12	12	12
Dental Care	111	38	38	111	38	38
Life Insurance	14	14	14	14	14	14
Savings (5%)	191	154	0	180	143	0
Total Monthly Expenses	4,016	3,241	2,900	3,781	3,006	2,676
Annual Expenses	48,198	38,891	34,798	45,374	36,067	32,109
Federal & State Taxes	12,602	6,928	5,472	10,526	5,924	4,515
Annual Income	60,799	45,819	40,270	55,900	41,991	36,623
Equivalent Hourly Wage	\$ 29.23	\$ 22.03	\$ 19.36	\$ 26.87	\$ 20.19	\$ 17.61

Tax Calculations: Single + 2 Children

Head of Household	60,799	45,819	40,270	55,900	41,991	36,623
Standard Deduction	-6,450	-6,450	-6,450	-6,450	-6,450	-6,450
Personal Exemption(s)	-8,400	-8,400	-8,400	-8,400	-8,400	-8,400
Taxable Income	45,949	30,969	25,420	41,050	27,141	21,773
Federal Tax (before credits)	8,296	4,645	3,813	6,924	4,071	3,266
EIC-Federal	-111	-111	-111	-111	-111	-111
Child Credit (New 1998)	-1000	-1000	-1000	-1000	-1000	-1000
Dependent Care Credit	-960	-960	-960	-960	-960	-960
Net Federal Tax	6,225	2,574	1,742	4,853	2,000	1,195
State Tax (before credits)	1,991	1,115	915	1,662	977	784
EIC-State	-36	-36	-36	-36	-36	-36
Dependent Care Credit	-230	-230	-230	-230	-230	-230
Renter Rebate	0	0	0	0	0	0
Net State Tax	1,725	849	649	1,396	711	518
FICA/Medicare	4,651	3,505	3,081	4,276	3,212	2,802
Total	12,602	6,928	5,472	10,526	5,924	4,515

2000

Table 5D: Two Adults with No Children

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.
	Moderate cost	Food Plan	Low Cost Plan	Moderate cost	Food Plan	Low Cost Plan
Food	456	456	369	456	456	369
Rent	454	454	454	373	373	373
Utilities	136	136	136	104	104	104
Health Care	605	178	178	605	178	178
Transportation	568	568	568	720	720	720
Child Care	0	0	0	0	0	0
Clothing / Household	302	302	302	302	302	302
Telephone	36	36	36	36	36	36
Personal Expenses	120	120	60	120	120	60
Renter's Insurance	12	12	12	12	12	12
Dental Care	66	66	66	66	66	66
Life Insurance	19	19	0	19	19	0
Savings (5%)	139	117	0	141	119	0
Total Monthly Expenses	2,913	2,465	2,182	2,954	2,506	2,221
Annual Expenses	34,955	29,575	26,180	35,448	30,068	26,650
Federal & State Taxes	9,176	7,261	6,052	9,351	7,436	6,220
Annual Income	44,131	36,835	32,233	44,799	37,504	32,870
Equivalent Hourly Wage	\$ 21.22	\$ 17.71	\$ 15.50	\$ 21.54	\$ 18.03	\$ 15.80
Avg. per Wage Earner	\$ 10.61	\$ 8.85	\$ 7.75	\$ 10.77	\$ 9.02	\$ 7.90

Tax Calculations: Two + 0 Children

Married Filing Joint	44,131	36,835	32,233	44,799	37,504	32,870
Standard Deduction	-7,350	-7,350	-7,350	-7,350	-7,350	-7,350
Personal Exemption(s)	-5,600	-5,600	-5,600	-5,600	-5,600	-5,600
Taxable Income	31,181	23,885	19,283	31,849	24,554	19,920
Federal Tax (before credits)	4,677	3,583	2,892	4,777	3,683	2,988
EIC-Federal	0	0	0	0	0	0
Child Credit (New 1998)	0	0	0	0	0	0
Dependent Care Credit	0	0	0	0	0	0
Net Federal Tax	4,677	3,583	2,892	4,777	3,683	2,988
State Tax (before credits)	1,123	860	694	1,147	884	717
EIC-State	0	0	0	0	0	0
Dependent Care Credit	0	0	0	0	0	0
Renter Rebate	0	0	0	0	0	0
Net State Tax	1,123	860	694	1,147	884	717
FICA/Medicare	3,376	2,818	2,466	3,427	2,869	2,515
Total	9,176	7,261	6,052	9,351	7,436	6,220

2000

Table 5E: Two Adults with Two Children (one wage earner)

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	
	Moderate cost Food Plan	Low Cost Plan		Moderate cost Food Plan	Low Cost Plan	
Food	710	710	574	710	710	574
Rent	620	620	620	470	470	470
Utilities	168	168	168	129	129	129
Health Care	921	278	278	921	278	278
Transportation	471	471	471	582	582	582
Child Care	0	0	0	0	0	0
Clothing / Household	378	378	378	378	378	378
Telephone	36	36	36	36	36	36
Personal Expenses	240	240	120	240	240	120
Renter's Insurance	12	12	12	12	12	12
Dental Care	111	66	66	111	66	66
Life Insurance	15	15	15	15	15	15
Savings (5%)	184	150	0	180	146	0
Total Monthly Expenses	3,866	3,144	2,738	3,784	3,062	2,659
Annual Expenses	46,392	37,729	32,853	45,406	36,742	31,913
Federal & State Taxes	10,280	7,196	5,460	9,928	6,845	5,126
Annual Income	56,672	44,924	38,313	55,334	43,586	37,039
Equivalent Hourly Wage	\$ 27.25	\$ 21.60	\$ 18.42	\$ 26.60	\$ 20.96	\$ 17.81

Tax Calculations: Two + 2 Children (one wage earner)

Married Filing Joint	56,672	44,924	38,313	55,334	43,586	37,039
Standard Deduction	-7,350	-7,350	-7,350	-7,350	-7,350	-7,350
Personal Exemption(s)	-11,200	-11,200	-11,200	-11,200	-11,200	-11,200
Taxable Income	38,122	26,374	19,763	36,784	25,036	18,489
Federal Tax (before credits)	5,718	3,956	2,964	5,518	3,755	2,773
EIC-Federal	-111	-111	-111	-111	-111	-111
Child Credit (New 1998)	-1000	-1000	-1000	-1000	-1000	-1000
Dependent Care Credit	0	0	0	0	0	0
Net Federal Tax	4,607	2,845	1,853	4,407	2,644	1,662
State Tax (before credits)	1,372	949	711	1,324	901	666
EIC-State	-36	-36	-36	-36	-36	-36
Dependent Care Credit	0	0	0	0	0	0
Renter Rebate	0	0	0	0	0	0
Net State Tax	1,337	914	676	1,289	866	630
FICA/Medicare	4,335	3,437	2,931	4,233	3,334	2,833
Total	10,280	7,196	5,460	9,928	6,845	5,126

2000

Table 5F: Two Adults with Two Children (two wage earners)

Category	Urban			Rural		
	A	B	C	A	B	C
	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care	No Employer Assisted Health Care	With Employer Assisted Health Care	With Employer Assisted Health Care
Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	Cost/Mo.	
	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan	Moderate cost Food Plan	Low Cost Plan	Low Cost Plan
Food	710	710	574	710	710	574
Rent	620	620	620	470	470	470
Utilities	168	168	168	129	129	129
Health Care	921	278	278	921	278	278
Transportation	568	568	568	720	720	720
Child Care	686	686	686	576	576	576
Clothing / Household	378	378	378	378	378	378
Telephone	36	36	36	36	36	36
Personal Expenses	240	240	120	240	240	120
Renter's Insurance	12	12	12	12	12	12
Dental Care	111	66	66	111	66	66
Life Insurance	23	23	23	23	23	23
Savings (5%)	224	189	0	216	182	0
Total Monthly Expenses	4,697	3,975	3,529	4,541	3,819	3,381
Annual Expenses	56,361	47,697	42,347	54,495	45,832	40,570
Federal & State Taxes	13,941	9,130	7,225	12,569	8,466	6,593
Annual Income	70,302	56,827	49,572	67,065	54,298	47,163
Equivalent Hourly Wage	\$ 33.80	\$ 27.32	\$ 23.83	\$ 32.24	\$ 26.10	\$ 22.67
Avg. per Wage Earner	\$ 16.90	\$ 13.66	\$ 11.92	\$ 16.12	\$ 13.05	\$ 11.34

Tax Calculations: Two + 2 Children (two wage earners)

Married Filing Joint	70,302	56,827	49,572	67,065	54,298	47,163
Standard Deduction	-7,350	-7,350	-7,350	-7,350	-7,350	-7,350
Personal Exemption(s)	-11,200	-11,200	-11,200	-11,200	-11,200	-11,200
Taxable Income	51,752	38,277	31,022	48,515	35,748	28,613
Federal Tax (before credits)	8,790	5,742	4,653	7,884	5,362	4,292
EIC-Federal	-111	-111	-111	-111	-111	-111
Child Credit (New 1998)	-1000	-1000	-1000	-1000	-1000	-1000
Dependent Care Credit	-960	-960	-960	-960	-960	-960
Net Federal Tax	6,719	3,671	2,582	5,813	3,291	2,221
State Tax (before credits)	2,110	1,378	1,117	1,892	1,287	1,030
EIC-State	-36	-36	-36	-36	-36	-36
Dependent Care Credit	-230	-230	-230	-230	-230	-230
Renter Rebate	0	0	0	0	0	0
Net State Tax	1,844	1,112	851	1,626	1,021	764
FICA/Medicare	5,378	4,347	3,792	5,130	4,154	3,608
Total	13,941	9,130	7,225	12,569	8,466	6,593

Appendix: Data Sources

<u>Budget Categories</u>	<u>Data Source(s)</u>	<u>Date & Frequency (Original)</u>
Food	U.S. Dept. of Agriculture (USDA), Center for Nutrition Policy & Promotion, "Low Cost Food Plan"	USDA - April 2001
Housing	U.S. Dept. of Housing & Urban Development (HUD), "Fair Market Rents"	HUD - January 2001
Transportation	U.S. Dept. of Transportation (DOT), National Personal Transportation Survey, Demographic Special Reports and Internal Revenue Service (IRS) cost per mile for business travel	DOT - 1995 Every 5 years; IRS - 2000 Annually
Health Care	Non-Group: Mutual of Ohaha, Group: MVP \$500 Co-Pay + Prescription Drug Rider, Dr. Dynasaur Co-Pay = \$50	BISHCA September 2001
Dental Care	Northeast Delta Dental, Preventer 1 (small business) (for single, two persons and families)	NDD - July 2001
Childcare	Vt. Dept. of Soc. & Rehab. Services (SRS), Office of Childcare Services (rural) and Child Care Resource (CCR - urban)	SRS - May 2000 Study
Clothing and Household Expenses	U.S. Dept. of Labor, Bureau of Labor Statistics, Consumer Expenditure Survey (CES)	CES - 1999 Annually
Personal Expenses	Derived from Consumer Expenditure Survey	CES - 1999 Annually
Telephone	Verizon, Standard Use Measured Service	July 2001
Renter's Insurance	Smith, Bell & Thompson (SBT)	July 2001
Savings	Fixed percentage of before tax income	NA
Life Insurance	National Life of Vermont	July 2001