Measuring and Responding to Middle-Class Challenges: The State Perspective

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Overview

• Background
  • State-level focus
  • Policy-relevant information on the middle class
  • A spending, or budget-based, perspective

• Policy Options
  • Clearing a path to the middle class
  • Policies to increase wage and reduce costs
  • Monitoring middle class outcomes
Middle Class in Colorado

• Project initiated by The Bell Policy Center
  • *Colorado’s Middle Class Families: Characteristics & Cost Pressures* (http://www.bellpolicy.org/)

• Surprised by the lack of state-level attention to the middle class

• Modeled, in part, on Vice President Biden’s Middle Class Task Force report

• Research focused on families:
  • Composition and trends of the state’s middle class
    • size, family composition, age, race & ethnicity, education, occupations, industries, urban/rural, migration
  • Ability to live a middle class lifestyle, a budget-based perspective
  • Indicators of the middle class experience
Middle Class in Colorado

• Middle class is shrinking marginally due to gains in both upper and lower income families

• More than three-quarters of middle-income families are without young children in the home

• State’s middle-income families have aged dramatically since 2000

• Only White families show a consistent, increasing share from lower to upper income classes
  • Concentration of Hispanic families in the lower-income class is four times as large as in the upper-income group
Colorado’s middle income class is shrinking while upper and lower income classes are increasing.
Race/Ethnicity of Colorado’s Middle Class, 2000-2016

• Uniform percentage across income classes would represent no increased likelihood to be in a given class based on race.
Middle Class in Colorado

• 57% of middle-income families have at least one adult family head with a bachelor’s degree or higher, up from 41 percent in 2000

• Based on primary earner, the middle class is supported primarily by Management/Professional and Sales and Office occupations

• Middle class jobs are increasingly concentrated in the health care, education, and professional, scientific, and technical industries
  • A quarter of working heads employed in health care or education in 2016

• Dual income representation in the middle class is over 80%
Educational Attainment

Figure 7: Percentage of Colorado families with at least one family head with a college degree or higher.
Occupations of Colorado’s Middle Class, 2000-2016

- The middle class is supported primarily by Management/Professional and Sales and Office occupations

### Table 3: Leading Occupation Combinations of Two-Adult, Middle-income Families in Colorado, 2000 and 2016

<table>
<thead>
<tr>
<th>Adult 1</th>
<th>Adult 2</th>
<th>Percent of Middle-income Families, 2016</th>
<th>Percent of Middle-income Families, 2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional/Management</td>
<td>Professional/Management</td>
<td>27.1%</td>
<td>19.1%</td>
</tr>
<tr>
<td>Professional/Management</td>
<td>Sales/Office</td>
<td>17.2%</td>
<td>17.5%</td>
</tr>
<tr>
<td>Professional/Management</td>
<td>Not in the labor force</td>
<td>9.8%</td>
<td>5.4%</td>
</tr>
<tr>
<td>Professional/Management</td>
<td>Service Worker</td>
<td>7.3%</td>
<td>5.7%</td>
</tr>
<tr>
<td>Sales/Office</td>
<td>Sales/Office</td>
<td>5.0%</td>
<td>7.7%</td>
</tr>
<tr>
<td>Production/Transportation</td>
<td>Professional/Management</td>
<td>5.0%</td>
<td>4.8%</td>
</tr>
<tr>
<td>Professional/Management</td>
<td>Construction/Extraction</td>
<td>2.7%</td>
<td>0.7%</td>
</tr>
</tbody>
</table>
Colorado occupations rated by likelihood of entering the middle class and moving upward

- Used BLS wage and ACS survey data
- 2000
  - 59% workers in jobs with low probability
- 2016
  - 64%
- Pairing occupations increases odds substantially in two-adult families

<table>
<thead>
<tr>
<th>Low</th>
<th>Construction and Extraction Occupations, Including Construction Laborers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Installation, Maintenance, and Repair Occupations</td>
</tr>
<tr>
<td></td>
<td>Office and Administrative Support Occupations</td>
</tr>
<tr>
<td></td>
<td>Protective Service Occupations</td>
</tr>
<tr>
<td></td>
<td>Arts, Design, Entertainment, Sports, and Media Occupations</td>
</tr>
<tr>
<td></td>
<td>Retail Sales Workers and Supervisors</td>
</tr>
<tr>
<td></td>
<td>Production Occupations</td>
</tr>
<tr>
<td></td>
<td>Transportation and Material Moving Occupations</td>
</tr>
<tr>
<td></td>
<td>Healthcare Practitioners and Technical Occupations, Excluding Registered Nurses</td>
</tr>
<tr>
<td></td>
<td>Education, Training, and Library Occupations</td>
</tr>
<tr>
<td></td>
<td>Sales and Related Occupations, Excluding Cashiers, Retail Sales Workers, and Supervisors of Retail Sales Workers</td>
</tr>
<tr>
<td></td>
<td>Plumbers, Pipefitters, and Steamfitters</td>
</tr>
<tr>
<td></td>
<td>Carpenters</td>
</tr>
<tr>
<td>High</td>
<td>Architecture and Engineering Occupations</td>
</tr>
<tr>
<td></td>
<td>Business and Financial Operations Occupations</td>
</tr>
<tr>
<td></td>
<td>Computer and Mathematical Occupations</td>
</tr>
<tr>
<td></td>
<td>Management Occupations</td>
</tr>
<tr>
<td></td>
<td>Registered Nurses</td>
</tr>
<tr>
<td></td>
<td>Legal Occupations</td>
</tr>
</tbody>
</table>

- Building and Grounds Cleaning and Maintenance Occupations
- Food Preparation and Serving Related Occupations
- Healthcare Support Occupations
- Laborers and Freight, Stock, and Material Movers
- Personal Care and Service Occupations
- Cashiers
- Construction and Extraction Occupations, Including Construction Laborers
- Installation, Maintenance, and Repair Occupations
- Office and Administrative Support Occupations
- Protective Service Occupations
- Arts, Design, Entertainment, Sports, and Media Occupations
- Retail Sales Workers and Supervisors
- Production Occupations
- Transportation and Material Moving Occupations
- Healthcare Practitioners and Technical Occupations, Excluding Registered Nurses
- Education, Training, and Library Occupations
- Sales and Related Occupations, Excluding Cashiers, Retail Sales Workers, and Supervisors of Retail Sales Workers
- Plumbers, Pipefitters, and Steamfitters
- Carpenters
- Architecture and Engineering Occupations
- Business and Financial Operations Occupations
- Computer and Mathematical Occupations
- Management Occupations
- Registered Nurses
- Legal Occupations
Aspirational Colorado “Middle Class” Budgets: 2-adult, 2-child families (homeowners, school-aged children)

**Two-Thirds Median Income:**
- Income: $68,800
- Spending: $82,929
- Deficit: $14,129

**Median Income:**
- Income: $103,200
- Spending: $115,450
- Deficit: $12,250

**Double Median Income:**
- Income: $206,400
- Spending: $203,688
- Surplus: $2,712
Measuring Middle Class by Aspirations

• Our income-based definition finds nearly half of all Colorado families in the middle class

• From an aspirational perspective, substantially fewer families have incomes to support a middle class lifestyle in Colorado

• Exercise is akin to a “self-sufficiency standard” for middle class aspirations

<table>
<thead>
<tr>
<th>Middle-Income Family Type</th>
<th>Two-Adult, Two-Child</th>
<th>Two-Adult, One-Child</th>
<th>One-Adult, Two-Child</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income-Based Definition</td>
<td>57.1%</td>
<td>57.4%</td>
<td>51.0%</td>
</tr>
<tr>
<td>Expense-Based Definition</td>
<td>48.7%</td>
<td>49.4%</td>
<td>37.9%</td>
</tr>
<tr>
<td>Difference (in percentage points)</td>
<td>8.4</td>
<td>8.0</td>
<td>13.1</td>
</tr>
</tbody>
</table>
Measuring Colorado’s Middle Class by Aspirations

• An illustration in 2016 of Colorado two-adult, two-child families
  • Shares of middle class families in Colorado with certain income ranges
• Colorado’s middle class would shrink further if defined as the ability to achieve a lifestyle traditionally associated with the middle class.
Overview of Policy Discussion

• The income and cost analysis provides a clear picture of what it takes to be in the middle class and which families are most likely to get there

• Based on this analysis we identified state actions to help more people get into and stay in the middle class

• We grouped the policies into three broad categories:
  • Clearing a path into the middle class
  • Increasing wages and decreasing living costs
  • Monitoring outcomes so we know where we stand
Clearing a path into the middle class

Who is making it into the middle class?
- Two working adults
- At least one with a professional occupation generally requiring some postsecondary education.
- Working in an industry that pays decent wages

What is needed?
- Accessible and affordable postsecondary education
- Enough child care slots that are affordable for families
- Economic growth with good jobs in industries that pay decent wages
- Workforce develop policies that help people qualify for occupations likely to propel them into the middle class
Making postsecondary education accessible and affordable

• Share of tuition costs at public colleges and universities paid by Colorado families doubled over the past 18 years.

• SHEEO reports for the first time, public colleges in over half the states received a majority of their revenues from tuition than state funding.

• Public investments are being cut at a time when more students need help resulting in increased student debt, which is up 426% in Colorado since 2003.

• Increase public support for postsecondary education and focus on ways of helping students pay off debt.
Ensuring child care is accessible and affordable

• Child care costs are growing faster than families’ incomes, particularly for infant and toddler care.

• Broad based preschool programs can expand accessibility and share costs across society.

• Expanding funding, raising eligibility levels, and increasing reimbursement rates for the child care assistance program could encourage the creation of more child care slots.

• Increase the income limit for the Child Care Tax Credit so more middle class families receive it.
Increasing wages and reducing costs

Who is making it into the middle class?
• Whether you make it into the middle class depends on how much you earn.
• Even with strong economic growth and unemployment under 3 percent, Coloradans’ wages are barely keeping pace with inflation.
• Whether Coloradans can afford the “aspirational” items associated with the middle class depends on the cost of overall living standards.

What is needed?
• Wage growth that exceeds inflation
• Ensuring families can afford the costs of health care, housing and other basic living expenses.
• Public investments in services and infrastructure that ensure more families have access to the factors that propel them into the middle class.
Modernize and update the salary threshold for overtime pay

• Increasing the salary threshold will make more salaried workers automatically eligible for overtime pay.

• The Obama administration proposed raising it to $47,476 per year in 2016. A federal district court blocked its implementation and the Trump Administration pulled it back.

• If 1975 standard is updated for inflation, over 327,000 Colorado salaried workers automatically qualify for OT pay.

• We will set our own state salary threshold to better reflect the increase in wages over time.

PROPORTION OF SALARIED WORKERS IMPACTED BY THRESHOLD CHANGE, BY PARENT STATUS

- Mothers: 15.5% (Proportion of CO Salaried Workforce) vs. 14% (Proportion of Workers Affected)
- Fathers: 15.8% (Proportion of CO Salaried Workforce) vs. 21.2% (Proportion of Workers Affected)
Help middle class families afford health care costs

- Colorado has areas with much higher health care costs than others particularly our mountain/resort communities and rural areas.
- Many middle-class families in these communities are not eligible for subsidies on our health insurance exchange.
- Expand subsidies on our exchange for more middle class families.
- Enact recommendations from Health Care Cost Commission to reduce costs of health care.
Where to go from here

A clearer picture of the middle class:

• The cost and income analysis gave us our first comprehensive definition of the middle-class and what it takes to get into it.

• It shows which and how many Coloradans are in the middle class and identifies key factors that propelled them ahead.

• Policy makers and the public need to know if progress is being made and the barriers to moving ahead.

What’s next?

• Dashboard of indicators that are updated regularly and widely available.

• Further test the interrelationships between public investments and an expanding middle class

• Public awareness and support for actions to expand access to the middle class.
Create a dashboard to monitor progress

• The State of Colorado uses performance dashboards for priorities like transportation, workforce development, and economic development

• A ‘Colorado Middle Class Dashboard’ can show trends and help identify opportunities and problems
  • Research-based indicators of middle class health can elevate awareness of contributors to a strong middle class

• Items that could be tracked include:
  • % of families with at least one college degree or higher
  • Number and share of workers and jobs in occupations/industries likely to be middle class
  • Wage data for occupations unlikely to lead to middle class
  • Child care availability and costs
  • Cost of higher education for identified occupations
  • Overall number and share of families in the middle class

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**ECONOMIC & INFRASTRUCTURE DEVELOPMENT**

*Make Colorado the best place to start and grow a business*

**Goal:** Increase access to reliable, cost-effective broadband internet
- Rural households with access to basic broadband
- Statewide households with access to basic broadband
- Schools with access to basic broadband

**Goal:** Cut the burden of government regulations
- Early stakeholder engagement on rules
- Compliance burden reduced

**Goal:** Increase travel time reliability in two corridors: I-25 and I-70
- Average travel time for northbound I-25
- Average travel time for southbound I-25
- Average travel time for eastbound I-70
- Average travel time for westbound I-70
Supporting Materials
Families without young kids made up the majority of the middle income in 2016.
The middle class has aged dramatically since 2000.

Those ages 35 to 50 in the middle class fell 13 percentage points, while those 64 and older increased by 11% points.
### Working Family Heads by Industry

<table>
<thead>
<tr>
<th>Industry (NAICS)</th>
<th>Lower Income</th>
<th>Middle Income</th>
<th>Upper Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health care (62)</td>
<td>12.0%</td>
<td>13.4%</td>
<td>13.6%</td>
</tr>
<tr>
<td>Education (61)</td>
<td>8.5%</td>
<td>11.5%</td>
<td>8.2%</td>
</tr>
<tr>
<td>Information, finance, and real estate (51-53)</td>
<td>6.1%</td>
<td>10.4%</td>
<td>15.7%</td>
</tr>
<tr>
<td>Professional, scientific, and technical (54-55)</td>
<td>5.6%</td>
<td>10.3%</td>
<td>19.9%</td>
</tr>
<tr>
<td>Retail trade (44-45)</td>
<td>12.8%</td>
<td>8.4%</td>
<td>5.0%</td>
</tr>
<tr>
<td>Construction (23)</td>
<td>9.9%</td>
<td>7.6%</td>
<td>4.7%</td>
</tr>
<tr>
<td>Public administration (92)</td>
<td>3.8%</td>
<td>7.0%</td>
<td>6.5%</td>
</tr>
<tr>
<td>Manufacturing (31-33)</td>
<td>5.6%</td>
<td>6.7%</td>
<td>8.4%</td>
</tr>
<tr>
<td>Other (81)</td>
<td>7.1%</td>
<td>4.8%</td>
<td>2.9%</td>
</tr>
<tr>
<td>Transportation and warehouse (48-49)</td>
<td>4.3%</td>
<td>4.2%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Accommodation and food service (72)</td>
<td>9.5%</td>
<td>3.8%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Administrative support (56)</td>
<td>6.1%</td>
<td>3.5%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Wholesale (42)</td>
<td>2.3%</td>
<td>2.7%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Arts, entertainment, and recreation (71)</td>
<td>2.7%</td>
<td>2.3%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Mining, oil, gas, and utilities (21-22)</td>
<td>0.9%</td>
<td>2.1%</td>
<td>3.3%</td>
</tr>
<tr>
<td>Agriculture (11)</td>
<td>2.9%</td>
<td>1.5%</td>
<td>1.1%</td>
</tr>
</tbody>
</table>
Rural vs Urban

**Figure 8:** Family income needed to be middle income in urban and rural areas, 2016

- **Urban:** $36,800 - $111,500
- **Rural:** $30,900 - $93,600

Locations:
- Fort Collins – Loveland
- Boulder
- Denver - Aurora - Broomfield
- Colorado Springs
- Pueblo
- Grand Junction
- Greeley
### TABLE 8: FAMILY MIGRATION PATTERNS BY INCOME CLASS IN COLORADO

<table>
<thead>
<tr>
<th>Family Income Class</th>
<th>Net In-Migration Ratio</th>
<th>Percent of Net In-Migration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower Income</td>
<td>1.9</td>
<td>1.6</td>
</tr>
<tr>
<td>Middle Income</td>
<td>1.5</td>
<td>1.3</td>
</tr>
<tr>
<td>Upper Income</td>
<td>1.3</td>
<td>1.2</td>
</tr>
</tbody>
</table>
### TABLE 13: AVERAGE AGE OF PARENTS WHEN HAVING THEIR FIRST CHILD

<table>
<thead>
<tr>
<th></th>
<th>Colorado</th>
<th></th>
<th>Rest of the US</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower Income</td>
<td>24.9</td>
<td>26.7</td>
<td>24.7</td>
<td>26.7</td>
</tr>
<tr>
<td>Middle Income</td>
<td>27.4</td>
<td>29.9</td>
<td>26.9</td>
<td>29.1</td>
</tr>
<tr>
<td>Upper Income</td>
<td>30.3</td>
<td>32.8</td>
<td>30.1</td>
<td>32.1</td>
</tr>
</tbody>
</table>
## Dual Income

### Table 14: Dual-Income Representation Among Colorado’s Middle Class

<table>
<thead>
<tr>
<th>Category</th>
<th>2000</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share with only one full-time worker</td>
<td>1.2%</td>
<td>1.1%</td>
</tr>
<tr>
<td>Share with one full-time and one part-time worker</td>
<td>17.9%</td>
<td>18.1%</td>
</tr>
<tr>
<td>Share with two full-time workers</td>
<td>80.9%</td>
<td>80.8%</td>
</tr>
</tbody>
</table>
Middle Class Aspirational Budget: What we Include

• For our three different family types, we cost out the aspirational budgets for homeowners and renters with either school-aged children or one child still in daycare/preschool. Costs include:
  • Housing (Homeownership or Renter)
  • Health Care
  • Automobiles
  • College savings and Daycare/Preschool
  • Retirement savings
  • Food, clothing, and miscellaneous spending (“non-aspirational”)
  • Vacation
  • Taxes on income (“non-aspirational”)
Aspirational Colorado “Middle Class” Budgets

• For each budget item, we estimate the costs based on survey data or secondary sources for each family type and income level.

• This is an example of homeownership costs estimated using the 2016 American Community Survey for housing costs and home values:

<table>
<thead>
<tr>
<th>Housing - Homeowner</th>
<th>Two-parent, two-child families by middle income level</th>
<th>Two-parent, one-child families by middle income level</th>
<th>One-parent, two-child families by middle income level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income level</td>
<td>$68,800 $103,200 $206,400</td>
<td>$61,333 $92,000 $184,000</td>
<td>$28,467 $42,700 $85,400</td>
</tr>
<tr>
<td>Median home value</td>
<td>$295,000 $380,000 $480,000</td>
<td>$250,000 $350,000 $440,000</td>
<td>$175,000 $275,000 $400,000</td>
</tr>
<tr>
<td>Annual spending including:</td>
<td>$19,600 $25,000 $31,300</td>
<td>$17,200 $22,800 $28,400</td>
<td>$14,900 $19,800 $26,300</td>
</tr>
<tr>
<td>Mortgage payments (1st &amp; 2nd)</td>
<td>Included in above annual spending</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property tax</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Homeowners insurance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Utilities (electricity, gas, water, fuel)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Homeowners Association (HOA) fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Maintenance (1 percent of home value)</td>
<td>$2,950 $3,800 $4,800</td>
<td>$2,500 $3,500 $4,400</td>
<td>$1,750 $2,750 $4,000</td>
</tr>
<tr>
<td>Total annual cost</td>
<td>$22,550 $28,800 $36,100</td>
<td>$19,700 $26,300 $32,800</td>
<td>$16,650 $22,550 $30,300</td>
</tr>
</tbody>
</table>
Colorado “Middle Class” Budgets: Surplus and Deficit as a Share of Income

• The double-median income, two-adult families, on average, have incomes that can support their middle class budgets

• Despite budget items being adjusted to income levels, the remaining family incomes are insufficient
Lessons from Colorado “Middle Class” Budgets

• Children in daycare worsen the imbalance between incomes and spending
• Renting relieves some pressure on budgets, although we do not consider long-term wealth-building
• For most family types, “non-aspirational” spending is largest category alongside housing
• Taxes become a major category for double-median income families
• Deficits are proportionally most serious for 1-adult, 2-child families
Changes in Colorado’s Middle Class Prices and Incomes, 2000-2016 (real 2017$)

- Primary budget item costs have generally exceeded income growth by substantial amounts over the period.
- Others, like cars, have become cheaper.
Options to Balance “Middle Class” Budgets

- Work/earn more (hours, jobs, both adults)
- Spend less
  - Lessen current consumption (housing, vacations, entertainment, etc.)
  - Prioritize current consumption over savings (retirement, college)
- Borrow (home equity, auto, credit card, student loans)
- Help from family/friends (financial or in-kind support)
- Tap existing wealth/savings
- Public investment (childcare, higher ed., health care, etc.)
## Colorado’s “Middle Class” Pressures: Housing

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Hawaii</td>
<td>$592,000</td>
<td>$74,511</td>
<td>7.95</td>
</tr>
<tr>
<td>2</td>
<td>District of Columbia</td>
<td>$576,100</td>
<td>$75,506</td>
<td>7.63</td>
</tr>
<tr>
<td>3</td>
<td>California</td>
<td>$477,500</td>
<td>$67,739</td>
<td>7.05</td>
</tr>
<tr>
<td>4</td>
<td>Oregon</td>
<td>$287,100</td>
<td>$57,532</td>
<td>4.99</td>
</tr>
<tr>
<td>5</td>
<td>Massachusetts</td>
<td>$366,900</td>
<td>$75,297</td>
<td>4.87</td>
</tr>
<tr>
<td>6</td>
<td>New York</td>
<td>$302,400</td>
<td>$62,909</td>
<td>4.81</td>
</tr>
<tr>
<td>7</td>
<td>Colorado</td>
<td>$314,200</td>
<td>$65,685</td>
<td>4.78</td>
</tr>
<tr>
<td>8</td>
<td>Washington</td>
<td>$306,400</td>
<td>$67,106</td>
<td>4.57</td>
</tr>
<tr>
<td>9</td>
<td>Montana</td>
<td>$217,200</td>
<td>$50,027</td>
<td>4.34</td>
</tr>
<tr>
<td>10</td>
<td>Nevada</td>
<td>$239,500</td>
<td>$55,180</td>
<td>4.34</td>
</tr>
</tbody>
</table>

Source: 2016 ACS 1-year estimates.
Debt

• Student loan debt per capita has grown most dramatically, rising 349% since 2000

• Auto loan and mortgages grew by 51% and 24%, respectively

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2016</th>
<th>Real Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgage</td>
<td>$38,723</td>
<td>$47,982</td>
<td>24%</td>
</tr>
<tr>
<td>Credit Card</td>
<td>$4,192</td>
<td>$3,446</td>
<td>-18%</td>
</tr>
<tr>
<td>Other</td>
<td>$3,297</td>
<td>$3,599</td>
<td>9%</td>
</tr>
<tr>
<td>Auto Loan</td>
<td>$3,041</td>
<td>$4,578</td>
<td>51%</td>
</tr>
<tr>
<td>Student Loan</td>
<td>$1,279</td>
<td>$5,740</td>
<td>349%</td>
</tr>
<tr>
<td>Total</td>
<td>$50,532</td>
<td>$65,345</td>
<td>29%</td>
</tr>
</tbody>
</table>