

# Poverty and Well-being Profiles

*Sharkey County, MS*

*[extension.msstate.edu/economic-profiles](http://extension.msstate.edu/economic-profiles)*



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## Populations and Households in Poverty (2018)

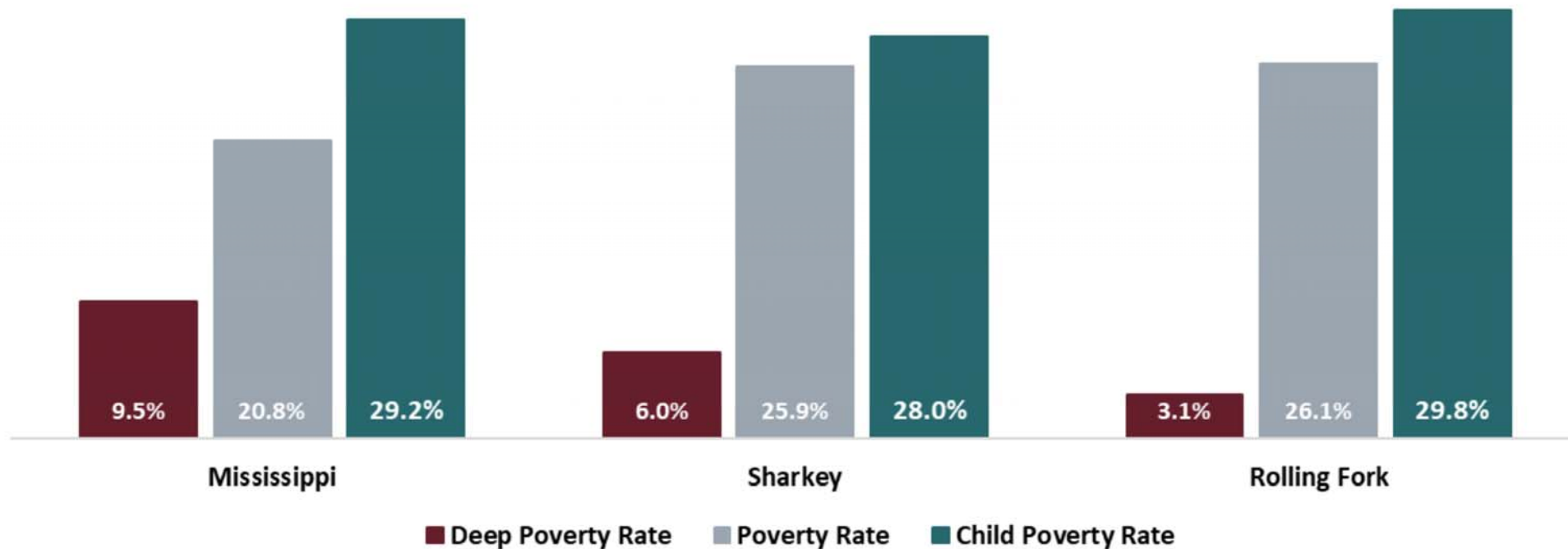
| Category              | Mississippi | Sharkey | Rolling Fork* |
|-----------------------|-------------|---------|---------------|
| Population**          | 2,890,347   | 4,409   | 2,204         |
| Households (HH)       | 1,105,576   | 1,755   | 893           |
| Population in Poverty | 599,795     | 1,143   | 575           |
| Child Poverty         | 29.2%       | 28.0%   | 29.8%         |
| Young Adult Poverty   | 24.6%       | 33.9%   | 31.8%         |
| Elder Poverty         | 12.7%       | 23.5%   | 19.1%         |

*\*Cities and towns listed in this profile are county seats.*

*\*\*Total population to determine poverty status — American Community Survey (ACS) Table S1701.*

Child is defined as a person under 18 years of age; young adult is defined as a person between 18 and 34 years of age; elder is aged 65 and over. Source: 2018 Population Estimates, U.S. Census Bureau for 2018 population of state, county, and county seat — Table S1701; Population in poverty for the state versus the United States or county/district and county seat — SAIPE, U.S. Census Bureau.

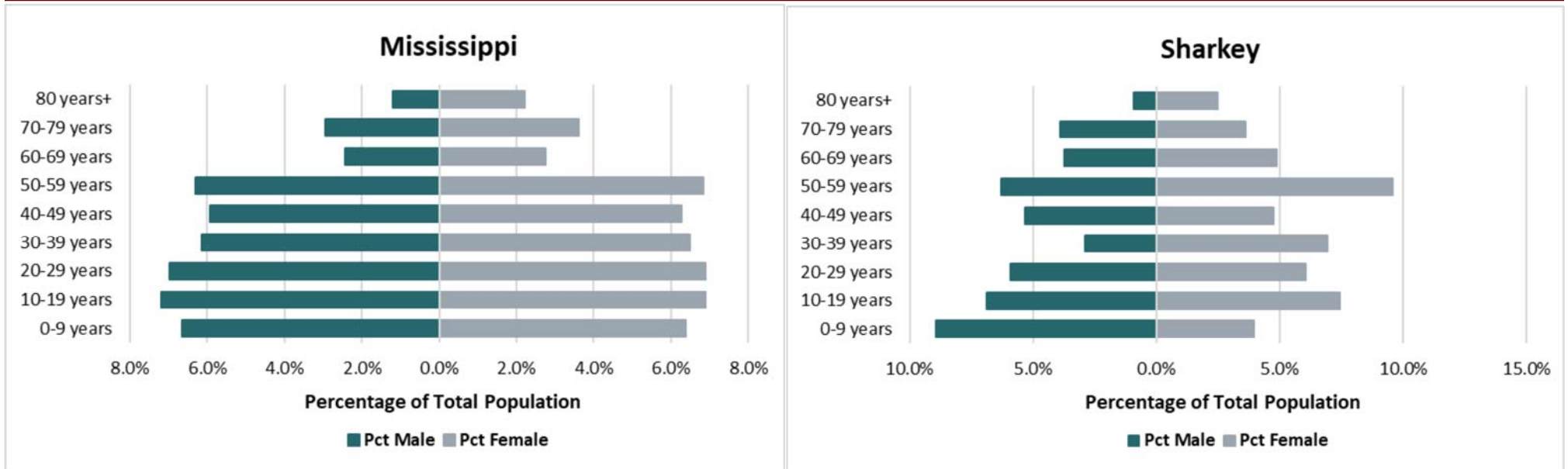
## Poverty Rate Measures (2018)



Source: Small Area Income and Poverty Estimates, U.S. Census Bureau ACS 2014-2018 five-year estimates for poverty rates of the state versus the United States or county/district and county seat—Table S1701.

The U.S. Census Bureau uses a set of money income thresholds that vary by family size and composition to determine who is in poverty.

# Population Pyramid (2018)



Population Pyramid: Shows the age-sex distribution of the given population. Age groups are depicted on the vertical axis and the percentage of the population on the horizontal axis. Gender is shown on the left/right sides. The population pyramid provides a picture of the composition of the population. Source: U.S. Census Bureau ACS 2014-2018 five-year estimates, Table S0101.

## Asset Poverty (2018)

| Category             | Mississippi | Sharkey | Rolling Fork |
|----------------------|-------------|---------|--------------|
| Asset Poverty        | 25.4%       | 34.9%   | N/A          |
| Liquid Asset Poverty | 54.6%       | 50.6%   | N/A          |
| Zero Net Worth       | 16.1%       | 17.7%   | N/A          |
| Unbanked             | 15.8%       | 16.1%   | N/A          |
| Underbanked          | 22.5%       | 31.4%   | N/A          |

Source: Prosperity Now Scorecard — <https://scorecard.prosperitynow.org/>

## Percentage of Population by Race/Ethnicity (2018)

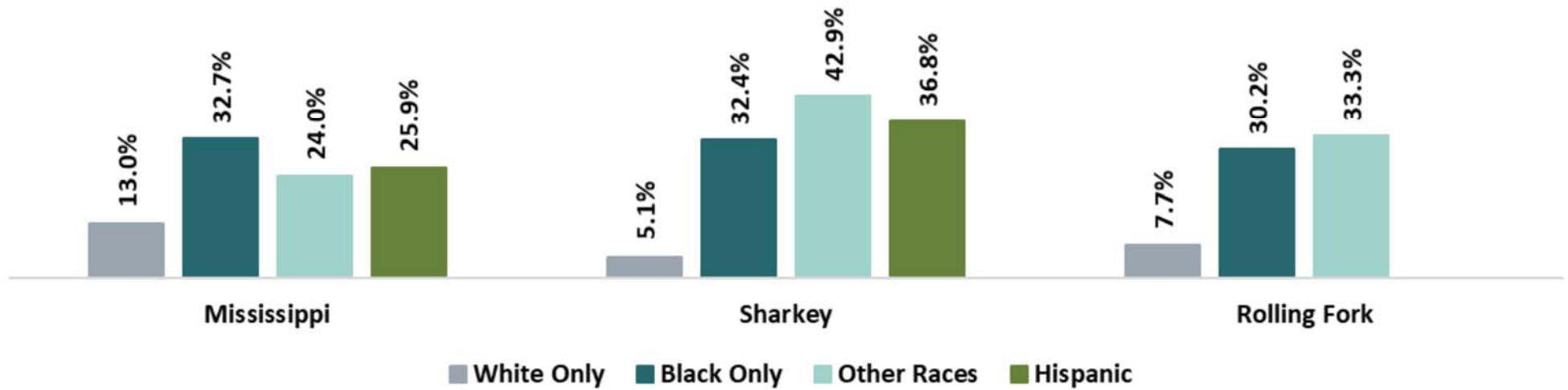
|              | White Only | Black Only | Hispanic |
|--------------|------------|------------|----------|
| Mississippi  | 0.0%       | 0.0%       | 0.0%     |
| Sharkey      | 0.0%       | 0.0%       | 0.0%     |
| Rolling Fork | N/A        | N/A        | N/A      |

## Median Household Income by Race (2018)



Source: Small Area Income and Poverty Estimates, U.S. Census Bureau ACS 2014-2018 five-year estimates for median household income of the state and county. U.S. Census Bureau ACS 2014-2018 five-year estimates for median household income by race—Table B19013.

## Poverty Rate by Race (2018)



Source: U.S. Census Bureau ACS 2014-2018 five-year estimates for median household income by race—Table S1701.

## Living Wage (2019)

|                 |              | Related children under 18 years of age |         |            |            |
|-----------------|--------------|--|---------|------------|------------|
|                 |              | None                                   | 1 Child | 2 Children | 3 Children |
| <b>1 Adult</b>  | Living Wage  | \$10.35                                | \$20.52 | \$23.56    | \$28.07    |
|                 | Poverty Wage | \$6.00                                 | \$8.13  | \$10.25    | \$12.38    |
| <b>2 Adults</b> |              |  |         |            |            |
| 1 Working FT    | Living Wage  | \$17.10                                | \$21.47 | \$23.56    | \$26.71    |
|                 | Poverty Wage | \$8.13                                 | \$21.47 | \$12.38    | \$14.50    |
| 2 Working FT    | Living Wage  | \$8.55                                 | \$11.57 | \$13.07    | \$14.72    |
|                 | Poverty Wage | \$4.06                                 | \$5.13  | \$6.19     | \$7.25     |

Note: The living wage is the hourly rate that an individual must earn to support their family. The values are **per adult in a family**. The minimum wage is \$7.25 per hour. Full-time is considered as 2,080 hours per year. Part-time is defined as fewer than 35 hours per week of work.

Living Wage Calculator — <http://livingwage.mit.edu/>



## Typical Expenses (2019)

| Annual Expense                        | 1 Adult<br>0 Children | 1 Adult<br>1 Child | 1 Adult<br>2 Children | 1 Adult<br>3 Children |
|---------------------------------------|-----------------------|--------------------|-----------------------|-----------------------|
| Food                                  | \$3,010               | \$4,446            | \$6,682               | \$8,863               |
| Child care                            | \$0                   | \$2,916            | \$3,845               | \$4,774               |
| Medical                               | \$2,377               | \$7,673            | \$7,385               | \$7,505               |
| Housing                               | \$5,664               | \$7,812            | \$7,812               | \$10,236              |
| Transportation                        | \$4,322               | \$8,425            | \$10,689              | \$11,645              |
| Other                                 | \$2,812               | \$4,688            | \$4,867               | \$6,123               |
| Required annual income<br>after taxes | \$18,185              | \$35,960           | \$41,280              | \$49,145              |
| Annual taxes                          | \$3,345               | \$6,721            | \$7,729               | \$9,239               |
| Required annual income                | \$21,530              | \$42,681           | \$49,009              | \$58,383              |

## Typical Expenses (2019)

| Annual Expense                        | 2 Adults<br>(1 wrkg FT)<br>0 Children | 2 Adults<br>(1 wrkg FT)<br>1 Child | 2 Adults<br>(1 wrkg FT)<br>2 Children | 2 Adults<br>(1 wrkg FT)<br>3 Children |
|---------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| Food                                  | \$5,518                               | \$6,877                            | \$8,872                               | \$10,802                              |
| Child care                            | \$0                                   | \$0                                | \$0                                   | \$0                                   |
| Medical                               | \$5,137                               | \$7,385                            | \$7,505                               | \$7,406                               |
| Housing                               | \$6,216                               | \$7,812                            | \$7,812                               | \$10,236                              |
| Transportation                        | \$8,425                               | \$10,689                           | \$11,645                              | \$12,206                              |
| Other                                 | \$4,688                               | \$4,867                            | \$6,123                               | \$6,126                               |
| Required annual income<br>after taxes | \$29,984                              | \$37,630                           | \$41,956                              | \$46,777                              |
| Annual taxes                          | \$5,589                               | \$7,038                            | \$7,858                               | \$8,790                               |
| Required annual income                | \$35,573                              | \$44,668                           | \$49,814                              | \$55,567                              |

## Typical Expenses (2019)

| Annual Expense                     | 2 Adults<br>(2 wrkg FT)<br>0 Children | 2 Adults<br>(2 wrkg FT)<br>1 Child | 2 Adults<br>(2 wrkg FT)<br>2 Children | 2 Adults<br>(2 wrkg FT)<br>3 Children |
|------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|---------------------------------------|
| Food                               | \$5,518                               | \$6,877                            | \$8,872                               | \$10,802                              |
| Child care                         | \$0                                   | \$2,916                            | \$3,845                               | \$4,774                               |
| Medical                            | \$5,137                               | \$7,385                            | \$7,505                               | \$7,406                               |
| Housing                            | \$6,216                               | \$7,812                            | \$7,812                               | \$10,236                              |
| Transportation                     | \$8,425                               | \$10,689                           | \$11,645                              | \$12,206                              |
| Other                              | \$4,688                               | \$4,867                            | \$6,123                               | \$6,126                               |
| Required annual income after taxes | \$29,984                              | \$40,546                           | \$45,801                              | \$51,551                              |
| Annual taxes                       | \$5,589                               | \$7,590                            | \$8,586                               | \$9,694                               |
| Required annual income             | \$35,573                              | \$48,136                           | \$54,388                              | \$61,245                              |

# Definitions of Measures and Data Sources

| Measure                              | Definition  | Data Source  |
|--------------------------------------|---|--|
| Poverty rate                         | Number of people with household income at or below 100% of the poverty threshold based on household size.   |  |
| Deep poverty                         | HH incomes below 50% of the poverty threshold based on HH size.   | Small Area Income And Poverty Estimates, U.S. Census Bureau American Community Survey 2014-2018 five-year estimates for median household income. |
| Poverty threshold                    | Income dollar amount to determine a household's poverty status. Threshold vary according to the size of the household and the ages of its members.  |  |
| Household income                     | Income of the householder and all other people 15 years and older in the HH.  |  |
| Median household income              | The point that divides the household income distribution into halves, one-half with income above the median and the other with income below the median.   |  |
| <b>Assets and Financial Security</b> |   |  |
| Net worth                            | Assets minus liabilities (i.e., how much a person owns minus what is owed to others).   |  |
| Zero net worth                       | Percentage of households that have zero or negative net worth.  |  |
| (Liquid) asset poverty               | Percentage of household without sufficient net worth (based on liquid asset) to subsist at the poverty level for three months under a financial crisis such as a job loss, medical emergency, or the need to fix a car. | Prosperity Now Scorecard, Survey of Income and Program Participation (SIPP) 2014, U.S. Census Bureau.  |
| Liquid asset                         | Includes cash on hand or an asset that can be readily converted to cash (e.g., bank account, other interest-earning account, equity in stocks and mutual funds, and retirement accounts).                               |  |
| Unbanked                             | Percent of household not having a checking, savings, or money market account.   | National Survey of Unbanked and Underbanked Households, Federal Deposit Insurance Corporation.   |
| Underbanked                          | Percentage of household having a checking or savings account, but also obtaining financial products and services outside of the banking system.   |  |

**Publication P3267-64 (06-20)**

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Extension Service of Mississippi State University, cooperating with U.S. Department of Agriculture. Published in furtherance of Acts of Congress, May 8 and June 30, 1914. GARY B. JACKSON, Director.

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