

The Cost of Living in Iowa, 2023 Edition: Basic Family Budgets

Boone County

| | Single Individual | Single Parent | | Married Couple, No Children | | Two Working Parents | | | Two Parents, One Working | |
|--------------------------------------|-------------------|------------------|------------------|-----------------------------|-----------------|---------------------|------------------|------------------|--------------------------|------------------|
| | | 1 child | 2 children | Young | Older | 1 child | 2 children | 3 children | 1 child | 2 children |
| <i>Monthly Expenses</i> | | | | | | | | | | |
| Rent and utilities | \$ 616 | \$ 810 | \$ 810 | \$ 620 | \$ 620 | \$ 810 | \$ 810 | \$ 1,069 | \$ 810 | \$ 810 |
| Food | 321 | 470 | 784 | 589 | 565 | 729 | 938 | 1240 | 729 | 938 |
| Health Care | 238 | 371 | 362 | 503 | 848 | 815 | 746 | 575 | 467 | 452 |
| Child care | 0 | 737 | 823 | 0 | 0 | 737 | 1105 | 412 | 0 | 0 |
| Clothing & household expenses | 332 | 432 | 525 | 430 | 430 | 525 | 630 | 731 | 525 | 630 |
| Transportation | 693 | 668 | 764 | 1408 | 1408 | 1427 | 1427 | 1448 | 1215 | 1215 |
| Monthly total | \$ 2,201 | \$ 3,487 | \$ 4,069 | \$ 3,549 | \$ 3,870 | \$ 5,042 | \$ 5,655 | \$ 5,476 | \$ 3,746 | \$ 4,045 |
| Annual total expenses | \$ 26,407 | \$ 41,848 | \$ 48,828 | \$42,585 | \$46,441 | \$ 60,509 | \$ 67,863 | \$ 65,706 | \$ 44,956 | \$ 48,544 |
| Annual before-tax earnings needed | \$ 31,354 | \$ 48,615 | \$ 57,584 | \$49,229 | \$51,512 | \$ 69,561 | \$ 77,723 | \$ 74,189 | \$ 52,895 | \$ 55,449 |
| Less: Income & payroll taxes | (5,279) | (6,416) | (6,580) | (7,224) | (7,442) | (10,102) | (10,024) | (7,626) | (6,419) | (5,766) |
| Plus: EITC & other credits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 616 | 0 | 865 |
| Net resources | \$ 26,075 | \$ 42,199 | \$ 51,004 | \$42,005 | \$44,071 | \$ 59,460 | \$ 67,699 | \$ 67,179 | \$ 46,476 | \$ 50,548 |
| Family supporting hourly wage | \$ 15.07 | \$ 23.37 | \$ 27.68 | \$ 11.83 | \$ 12.38 | \$ 16.72 | \$ 18.68 | \$ 17.83 | \$ 25.43 | \$ 26.66 |

County Comparisons

Monthly total expenses

| | Single Individual | Single Parent | | Married Couple, No Children | | Two Working Parents | | | Two Parents, One Working | |
|-----------------------|-------------------|---------------|------------|-----------------------------|---------|---------------------|------------|------------|--------------------------|------------|
| | | 1 child | 2 children | Young | Older | 1 child | 2 children | 3 children | 1 child | 2 children |
| Boone County | \$2,201 | \$3,487 | \$4,069 | \$3,549 | \$3,870 | \$5,042 | \$5,655 | \$5,476 | \$3,746 | \$4,045 |
| Rank (1=highest cost) | 14 | 33 | 43 | 48 | 63 | 32 | 38 | 42 | 57 | 57 |
| Lowest cost county | \$1,969 | \$3,230 | \$3,853 | \$3,291 | \$3,461 | \$4,585 | \$5,049 | \$5,340 | \$3,674 | \$4,002 |
| Median county | \$2,110 | \$3,453 | \$4,225 | \$3,497 | \$3,690 | \$4,859 | \$5,576 | \$5,555 | \$3,873 | \$4,218 |
| Highest cost county | \$2,288 | \$4,163 | \$5,136 | \$3,618 | \$3,808 | \$5,477 | \$6,281 | \$6,028 | \$4,031 | \$4,369 |