

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

Franklin 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	\$ 534	\$ 739	\$ 739	\$ 562	\$ 562	\$ 739	\$ 739	\$ 998	\$ 739	\$ 739
Food	321	470	784	589	565	729	938	1240	729	938
Health Care	252	348	374	552	957	723	776	634	522	513
Child care	0	614	766	0	0	614	997	383	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	\$ 2,133	\$ 3,271	\$ 3,952	\$ 3,540	\$ 3,921	\$ 4,757	\$ 5,507	\$ 5,435	\$ 3,731	\$ 4,035
Annual total expenses	\$ 25,595	\$ 39,255	\$ 47,428	\$42,481	\$47,051	\$ 57,085	\$ 66,083	\$ 65,217	\$ 44,769	\$ 48,416
Annual before-tax earnings needed	\$ 30,426	\$ 46,025	\$ 56,614	\$49,253	\$52,027	\$ 66,951	\$ 76,130	\$ 74,085	\$ 53,120	\$ 55,751
Less: Income & payroll taxes	(5,018)	(5,707)	(6,238)	(7,166)	(7,465)	(9,363)	(9,494)	(7,450)	(6,367)	(5,666)
Plus: EITC & other credits	0	0	0	0	0	0	0	629	0	829
Net resources	\$ 25,408	\$ 40,317	\$ 50,375	\$42,088	\$44,562	\$ 57,588	\$ 66,636	\$ 67,264	\$ 46,753	\$ 50,914
Family supporting hourly wage	\$ 14.63	\$ 22.13	\$ 27.22	\$ 11.84	\$ 12.51	\$ 16.09	\$ 18.30	\$ 17.81	\$ 25.54	\$ 26.80

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
Franklin County	\$2,133	\$3,271	\$3,952	\$3,540	\$3,921	\$4,757	\$5,507	\$5,435	\$3,731	\$4,035
Rank (1=highest cost)	33	77	56	35	31	68	55	39	15	14
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