

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

Hancock 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	\$ 593	\$ 593	\$ 739	\$ 739	\$ 998	\$ 739	\$ 739
Food	321	470	784	589	565	729	938	1240	729	938
Health Care	252	371	328	561	964	737	742	612	522	513
Child care	0	661	519	0	0	661	866	260	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	\$ 3,341	\$ 3,659	\$ 3,580	\$ 3,959	\$ 4,818	\$ 5,341	\$ 5,289	\$ 3,731	\$ 4,035
Annual total expenses	\$ 25,595	\$ 40,088	\$ 43,909	\$42,954	\$47,508	\$ 57,813	\$ 64,095	\$ 63,462	\$ 44,769	\$ 48,416
Annual before-tax earnings needed	\$ 30,426	\$ 46,909	\$ 52,339	\$49,798	\$52,554	\$ 67,777	\$ 73,827	\$ 71,960	\$ 53,120	\$ 55,751
Less: Income & payroll taxes	(5,018)	(5,927)	(5,484)	(7,299)	(7,587)	(9,566)	(8,925)	(7,169)	(6,367)	(5,666)
Plus: EITC & other credits	0	0	340	0	0	0	0	884	0	829
Net resources	\$ 25,408	\$ 40,982	\$ 47,195	\$42,499	\$44,967	\$ 58,211	\$ 64,902	\$ 65,675	\$ 46,753	\$ 50,914
Family supporting hourly wage	\$ 14.63	\$ 22.55	\$ 25.16	\$ 11.97	\$ 12.63	\$ 16.29	\$ 17.75	\$ 17.30	\$ 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
Hancock County	\$2,133	\$3,341	\$3,659	\$3,580	\$3,959	\$4,818	\$5,341	\$5,289	\$3,731	\$4,035
Rank (1=highest cost)	33	60	94	20	17	52	87	77	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