

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

Madison 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	\$ 658	\$ 935	\$ 935	\$ 770	\$ 770	\$ 935	\$ 935	\$ 1,284	\$ 935	\$ 935
Food	321	470	784	589	565	729	938	1240	729	938
Health Care	211	385	406	460	762	766	704	549	419	399
Child care	0	834	978	0	0	834	1171	489	0	0
Clothing & household expenses	332	432	525	430	430	525	630	731	525	630
Transportation	628	606	693	1276	1276	1294	1294	1313	1102	1102
Monthly total	\$ 2,151	\$ 3,662	\$ 4,321	\$ 3,525	\$ 3,803	\$ 5,083	\$ 5,671	\$ 5,607	\$ 3,710	\$ 4,004
Annual total expenses	\$ 25,811	\$ 43,946	\$ 51,850	\$42,303	\$45,631	\$ 60,998	\$ 68,054	\$ 67,280	\$ 44,522	\$ 48,048
Annual before-tax earnings needed	\$ 30,617	\$ 50,810	\$ 60,450	\$48,799	\$50,742	\$ 69,939	\$ 77,609	\$ 75,735	\$ 52,042	\$ 54,523
Less: Income & payroll taxes	(5,121)	(7,016)	(7,369)	(7,165)	(7,344)	(10,267)	(10,094)	(7,954)	(6,283)	(5,741)
Plus: EITC & other credits	0	0	0	0	0	0	0	431	0	976
Net resources	\$ 25,496	\$ 43,794	\$ 53,081	\$41,634	\$43,399	\$ 59,672	\$ 67,515	\$ 68,212	\$ 45,759	\$ 49,759
Family supporting hourly wage	\$ 14.72	\$ 24.43	\$ 29.06	\$ 11.73	\$ 12.20	\$ 16.81	\$ 18.66	\$ 18.21	\$ 25.02	\$ 26.21

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
Madison County	\$2,151	\$3,662	\$4,321	\$3,525	\$3,803	\$5,083	\$5,671	\$5,607	\$3,710	\$4,004
Rank (1=highest cost)	25	13	15	72	82	30	41	22	73	73
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