

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

Montgomery 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	\$ 914	\$ 739	\$ 739
Food	321	470	784	589	565	729	938	1240	729	938
Health Care	245	340	360	537	929	705	747	599	506	495
Child care	0	614	742	0	0	614	956	371	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	\$ 2,126	\$ 3,263	\$ 3,915	\$ 3,525	\$ 3,893	\$ 4,739	\$ 5,437	\$ 5,304	\$ 3,715	\$ 4,017
Annual total expenses	\$ 25,511	\$ 39,153	\$ 46,982	\$42,303	\$46,716	\$ 56,874	\$ 65,240	\$ 63,643	\$ 44,580	\$ 48,206
Annual before-tax earnings needed	\$ 30,317	\$ 45,823	\$ 55,918	\$49,015	\$51,681	\$ 66,604	\$ 75,048	\$ 72,067	\$ 52,789	\$ 55,396
Less: Income & payroll taxes	(4,998)	(5,672)	(6,086)	(7,122)	(7,405)	(9,300)	(9,256)	(7,219)	(6,309)	(5,649)
Plus: EITC & other credits	0	0	0	0	0	0	0	871	0	872
Net resources	\$ 25,318	\$ 40,151	\$ 49,832	\$41,893	\$44,276	\$ 57,304	\$ 65,792	\$ 65,719	\$ 46,480	\$ 50,618
Family supporting hourly wage	\$ 14.58	\$ 22.03	\$ 26.88	\$ 11.78	\$ 12.42	\$ 16.01	\$ 18.04	\$ 17.32	\$ 25.38	\$ 26.63

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
Montgomery County	\$2,126	\$3,263	\$3,915	\$3,525	\$3,893	\$4,739	\$5,437	\$5,304	\$3,715	\$4,017
Rank (1=highest cost)	49	84	69	52	47	83	74	74	36	36
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