

The Cost of Living in Iowa, 2018 Edition: Basic Family Budgets and Break-even Wages

North Central region

Kossuth, Winnebago, Worth, Mitchell, Hancock, Cerro Gordo, and Floyd counties

| | Single Individual | Single Parent | | Married, No Children | | Two Working Parents | | |
|--|-------------------|-----------------|-----------------|----------------------|-----------------|---------------------|-----------------|-----------------|
| | | 1 child | 2 children | Young | Older | 1 child | 2 children | 3 children |
| All families | | | | | | | | |
| <u>Monthly non-health expenses</u> | | | | | | | | |
| Child care | \$0 | \$543 | \$707 | \$0 | \$0 | \$543 | \$904 | \$353 |
| Clothing & household expenses | 231 | 300 | 367 | 301 | 301 | 364 | 451 | 525 |
| Food | 268 | 390 | 652 | 490 | 470 | 606 | 780 | 1,033 |
| Rent and utilities | 467 | 676 | 676 | 519 | 519 | 676 | 676 | 896 |
| Transportation | 569 | 639 | 639 | 954 | 954 | 1,013 | 1,013 | 1,013 |
| Monthly total | \$1,534 | \$2,549 | \$3,041 | \$2,265 | \$2,244 | \$3,203 | \$3,825 | \$3,820 |
| Families with public insurance or subsidies | | | | | | | | |
| <u>Total expenses, earnings and taxes</u> | | | | | | | | |
| Monthly health care expense | 798 | 1,511 | 2,188 | 1,597 | 3,104 | 2,414 | 3,160 | 3,912 |
| Less: Medicaid, Hawk-I and ACA | (440) | (938) | (1,619) | (890) | (1,909) | (1,479) | (2,118) | (3,045) |
| Monthly total expenses | \$1,892 | \$3,122 | \$3,611 | \$2,972 | \$3,439 | \$4,137 | \$4,868 | \$4,686 |
| Annual total expenses | \$22,707 | \$37,463 | \$43,327 | \$35,661 | \$41,268 | \$49,646 | \$58,413 | \$56,236 |
| Annual before-tax earnings needed | \$27,915 | \$43,971 | \$49,508 | \$42,296 | \$49,978 | \$58,637 | \$67,878 | \$63,620 |
| Less: Income & payroll taxes | (5,207) | (6,688) | (6,181) | (6,635) | (8,710) | (8,991) | (9,466) | (7,384) |
| Plus: EITC & other credits | - | 180 | - | - | - | - | - | - |
| Net resources | \$22,708 | \$37,463 | \$43,327 | \$35,661 | \$41,268 | \$49,646 | \$58,413 | \$56,237 |
| Family supporting hourly wage | \$13.42 | \$21.14 | \$23.80 | \$10.17 | \$12.01 | \$14.10 | \$16.32 | \$15.29 |

Families with health insurance from an employer

| | Single Individual | Single Parent | | Married, No Children | | Two Working Parents | | |
|---|-------------------|-----------------|-----------------|----------------------|-----------------|---------------------|-----------------|-----------------|
| | | 1 child | 2 children | Young | Older | 1 child | 2 children | 3 children |
| <u>Total expenses, earnings and taxes</u> | | | | | | | | |
| Monthly health care expense | \$205 | \$443 | \$665 | \$454 | \$646 | \$694 | \$789 | \$884 |
| Monthly total expenses | \$1,739 | \$2,992 | \$3,706 | \$2,718 | \$2,890 | \$3,897 | \$4,614 | \$4,704 |
| Annual total basic expenses | \$20,868 | \$35,909 | \$44,480 | \$32,629 | \$34,692 | \$46,771 | \$55,383 | \$56,469 |
| Annual before-tax earnings needed | \$25,433 | \$41,744 | \$51,054 | \$38,212 | \$41,001 | \$54,713 | \$63,792 | \$63,939 |
| Less: Income & payroll taxes | (4,565) | (6,087) | (6,575) | (5,583) | (6,309) | (7,942) | (8,409) | (7,470) |
| Plus: EITC & other credits | - | 252 | - | - | - | - | - | - |
| Net resources | \$20,868 | \$35,909 | \$44,480 | \$32,629 | \$34,693 | \$46,771 | \$55,383 | \$56,469 |
| Family supporting hourly wage | \$12.23 | \$20.07 | \$24.55 | \$9.19 | \$9.86 | \$13.15 | \$15.33 | \$15.37 |

The single individual and the young childless couple are age 25; the older childless couple are age 52. Parents are age 30, 35, or 40, with older parents having older children. When there is 1 child in the family, the age is 2-3. For the married couples with 2 children, one is age 4, the other age 6-11. For the single parent with two children, both are age 6-11. For the married couple with 3 children, 1 is age 6-11, the other 2 age 12-18.

Region Comparisons

| | Single Individual | Single Parent | | Married, No Children | | Two Working Parents | | |
|--|-------------------|---------------|------------|----------------------|---------|---------------------|------------|------------|
| | | 1 child | 2 children | Young | Older | 1 child | 2 children | 3 children |
| Monthly total budget: families with public health insurance or subsidies | | | | | | | | |
| North Central region | \$1,892 | \$3,122 | \$3,611 | \$2,972 | \$3,439 | \$4,137 | \$4,868 | \$4,686 |
| Lowest cost region | 1,645 | 3,036 | 3,479 | 2,697 | 3,178 | 3,935 | 4,629 | 4,164 |
| Statewide average | 1,895 | 3,209 | 3,627 | 2,966 | 3,408 | 4,181 | 4,866 | 4,726 |
| Highest cost region | 2,005 | 3,682 | 4,053 | 3,193 | 3,608 | 4,624 | 5,595 | 5,307 |
| Family supporting hourly wage: families with public health insurance or subsidies | | | | | | | | |
| North Central region | \$13.42 | \$21.14 | \$23.80 | \$10.17 | \$12.01 | \$14.10 | \$16.32 | \$15.29 |
| Lowest cost region | 11.44 | 20.40 | 22.51 | 9.09 | 10.97 | 13.27 | 15.34 | 13.16 |
| Statewide average | 13.44 | 21.81 | 23.91 | 10.14 | 11.88 | 14.26 | 16.30 | 15.44 |
| Highest cost region | 14.30 | 25.74 | 27.33 | 11.03 | 12.68 | 16.03 | 19.22 | 17.76 |
| Family supporting hourly wage: families with health insurance from an employer | | | | | | | | |
| North Central region | \$12.23 | \$20.07 | \$24.55 | \$9.19 | \$9.86 | \$13.15 | \$15.33 | \$15.37 |
| Lowest cost region | 11.38 | 19.54 | 23.51 | 8.57 | 9.16 | 12.56 | 14.60 | 14.56 |
| Statewide average | 12.28 | 20.61 | 24.60 | 9.21 | 9.84 | 13.31 | 15.34 | 15.48 |
| Highest cost region | 12.96 | 22.65 | 26.96 | 9.90 | 10.54 | 14.19 | 16.57 | 17.03 |

Monthly Cost of Selected Items

| | Transportation | Child Care | | Rent | | Health Care (with public ins) | | |
|-----------------------------|-------------------------------|------------------------------|---------------------------|----------------|----------------|-------------------------------|------------------------|--------------------|
| | 2 working parents, 2 children | Child 2 years old, full time | Child 8 yo, BASP + summer | 1 Bedroom Apt. | 2 Bedroom Apt. | Single parent, 1 child | Older childless couple | Couple, 2 children |
| North Central region | \$1,013 | \$543 | \$353 | \$467 | \$676 | 573 | 1,195 | 1,042 |
| Lowest cost region | 768 | 500 | 315 | 457 | 650 | 536 | 1,058 | 939 |
| Statewide average | 946 | 576 | 343 | 522 | 771 | 579 | 1,144 | 1,012 |
| Highest cost region | 1,140 | 664 | 471 | 625 | 956 | 829 | 1,233 | 1,475 |

NOTE: Cost of food, clothing and other household expenses is the same statewide (substate data is not available).

BASP = before and after school program. ESI = employer sponsored insurance