

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

Waterloo MSA

Black Hawk, Bremer, and Grundy 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	\$579	\$700	\$0	\$0	\$579	\$908	\$350
Clothing & household expenses	231	300	367	301	301	364	451	525
Food	268	390	652	490	470	606	780	1,033
Rent and utilities	483	751	751	592	592	751	751	976
Transportation	461	518	518	754	754	801	801	801
Monthly total	\$1,443	\$2,538	\$2,988	\$2,137	\$2,116	\$3,101	\$3,692	\$3,684
Families with public insurance or subsidies								
<u>Total expenses, earnings and taxes</u>								
Monthly health care expense	735	1,392	2,016	1,472	2,860	2,224	2,912	3,604
Less: Medicaid, Hawk-I and ACA	(528)	(849)	(1,494)	(890)	(1,779)	(1,371)	(1,961)	(3,100)
Monthly total expenses	\$1,650	\$3,082	\$3,510	\$2,718	\$3,197	\$3,954	\$4,643	\$4,189
Annual total expenses	\$19,798	\$36,980	\$42,117	\$32,621	\$38,365	\$47,451	\$55,711	\$50,268
Annual before-tax earnings needed	\$23,888	\$43,158	\$47,256	\$38,173	\$45,942	\$55,553	\$64,067	\$55,201
Less: Income & payroll taxes	(4,090)	(6,418)	(5,504)	(5,551)	(7,577)	(8,102)	(8,356)	(6,128)
Plus: EITC & other credits	-	240	364	-	-	-	-	1,195
Net resources	\$19,798	\$36,980	\$42,116	\$32,622	\$38,365	\$47,451	\$55,711	\$50,268
Family supporting hourly wage	\$11.48	\$20.75	\$22.72	\$9.18	\$11.04	\$13.35	\$15.40	\$13.27

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	\$197	\$428	\$643	\$438	\$615	\$669	\$757	\$845
Monthly total expenses	\$1,640	\$2,966	\$3,631	\$2,575	\$2,731	\$3,770	\$4,449	\$4,530
Annual total basic expenses	\$19,678	\$35,598	\$43,579	\$30,903	\$32,785	\$45,253	\$53,404	\$54,373
Annual before-tax earnings needed	\$23,745	\$41,241	\$49,199	\$35,946	\$38,378	\$52,533	\$60,929	\$60,881
Less: Income & payroll taxes	(4,067)	(5,895)	(5,981)	(5,043)	(5,593)	(7,279)	(7,526)	(6,851)
Plus: EITC & other credits	-	252	360	-	-	-	-	343
Net resources	\$19,678	\$35,598	\$43,579	\$30,903	\$32,785	\$45,254	\$53,404	\$54,373
Family supporting hourly wage	\$11.42	\$19.83	\$23.65	\$8.64	\$9.23	\$12.63	\$14.65	\$14.63

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								
Waterloo MSA	\$1,650	\$3,082	\$3,510	\$2,718	\$3,197	\$3,954	\$4,643	\$4,189
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								
Waterloo MSA	\$11.48	\$20.75	\$22.72	\$9.18	\$11.04	\$13.35	\$15.40	\$13.27
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								
Waterloo MSA	\$11.42	\$19.83	\$23.65	\$8.64	\$9.23	\$12.63	\$14.65	\$14.63
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
Waterloo MSA	\$801	\$579	\$350	\$483	\$751	543	1,081	950
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