ALICE IN FRANKLIN PARISH

2022 Point-in-Time Data

UNITED FOR ALICE

Population: 19,752 • **Number of Households:** 7,308

Median Household Income: \$41,129 (state average: \$55,416) Labor Force Participation Rate: 48.1% (state average: 59.4%)

ALICE Households: 35% (state average: 32%) • Households in Poverty: 24% (state average: 19%)

Financial Hardship Over Time

ALICE is an acronym for Asset Limited, Income Constrained, Employed — households that earn more than the Federal Poverty Level, but less than the basic cost of living for the parish (the ALICE Threshold). Households below the ALICE Threshold — ALICE households plus those in poverty — can't afford the essentials.

Households move below or above the ALICE Threshold as economic factors and circumstances change. This was especially true amid the economic crosscurrents of the COVID-19 pandemic, with higher wages, inflation, and additional pandemic assistance. By 2022, 4,353 households (60%) were below the ALICE Threshold in Franklin Parish.

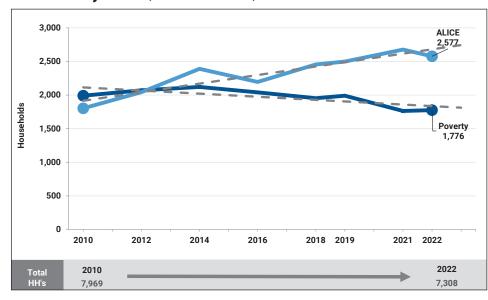
The Cost of Basics Outpaces Wages

The Household Survival Budget reflects the minimum cost to live and work in the current economy and includes housing, child care, food, transportation, health care, technology, and taxes. It does not include savings for emergencies or future goals like college or retirement. The Household Survival Budget is calculated at the parish level and by household composition, as costs can vary greatly depending on location and household needs.

In 2022, household costs in Franklin Parish were well above the Federal Poverty Level of \$13,590 for a single adult and \$27,750 for a family of four.

To see costs for different household compositions in Franklin Parish, visit UnitedForALICE.org/Household-Budgets/Louisiana

Households by Income, Franklin Parish, 2010-2022



Note: See an interactive version of this data at <u>UnitedForALICE.org/Louisiana</u> Sources: ALICE Threshold, 2010–2022; American Community Survey, 2010–2022

Household Survival Budget, Franklin Parish, 2022		
	SINGLE ADULT	2 ADULTS, 2 in Child Care
Monthly Costs and Credits		
Housing – Rent	\$366	\$386
Housing – Utilities	\$163	\$310
Child Care	-	\$1,421
Food	\$399	\$1,088
Transportation	\$430	\$1,080
Health Care	\$184	\$690
Technology	\$86	\$116
Miscellaneous	\$163	\$509
Tax Payments	\$259	\$998
Tax Credits	\$0	-\$443
Monthly Total	\$2,050	\$6,155
ANNUAL TOTAL	\$24,600	\$73,860
Hourly Wage*	\$12.30	\$36.93

^{*}Wage working full-time required to support this budget
For ALICE Survival Budget sources, visit <u>UnitedForALICE.org/Methodology</u>

ALICE UPDATE, 2024 FRANKLIN PARISH, LOUISIANA

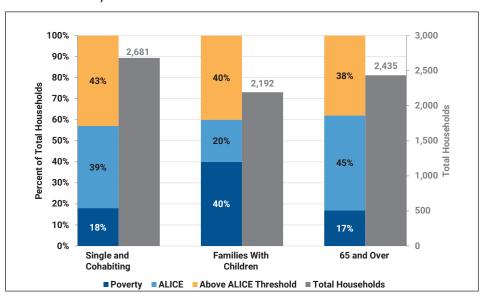
Financial Hardship is Not Evenly Distributed

Groups with the largest number of households below the ALICE Threshold tend to also be the largest demographic groups. However, when looking at the percentage of each group that is below the ALICE Threshold, some groups are more likely to be ALICE than others.

By addressing the disparities in financial hardship by parish demographics, community members can move toward more equitable solutions.

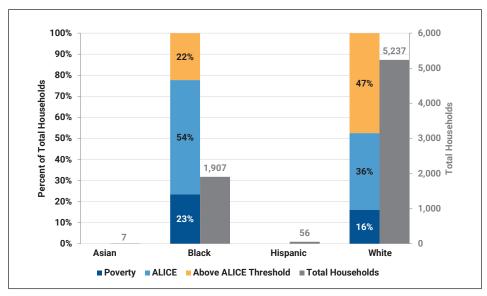
Visit <u>UnitedForALICE.org/Louisiana</u> to view more national, state, and parish data.

Household Financial Status by Household Type, Franklin Parish, 2022



Sources: ALICE Threshold, 2022; American Community Survey, 2022

Household Financial Status by Race/Ethnicity, Franklin Parish, 2022



Note: Asian, Black, and White racial categories are for one race alone. Race and Hispanic ethnicity are overlapping categories. The Asian and Black groups may include Hispanic households; the White group includes only White, non-Hispanic households. The Hispanic ethnic group may include households of any race.

Sources: ALICE Threshold, 2022; American Community Survey, 2022

Note: Municipal-level data on this page is 1 or 5-year averages for Incorporated Places (1-year for populations over 65,000 and 5-year for populations under 65,000). Geographies with fewer than 100 households are not included. Therefore, totals will not match the parish-level numbers.

ALICE UPDATE, 2024 FRANKLIN PARISH, LOUISIANA