



BTC Brief

BUDGET & TAX CENTER

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ECONOMIC SNAPSHOT: FRANKLIN COUNTY

The Budget and Tax Center's Economic Snapshots provide a look at how well counties in North Carolina are faring across key indicators of economic well-being and opportunity.

Franklin County is a Tier 2 County and has a population of 63,838.¹

UNEMPLOYMENT²

- Franklin County's unemployment rate was 5.9% in January 2015, down from 6.5% in January 2014.
- There are 875 more employed persons in Franklin County today than there were in 2007.
- 28,335 workers were a part of the county's labor force in January 2015. This is a -1.2% change since January 2014.

POVERTY

- 18.4% of the county's residents (11,128 people) lived in poverty in 2013; the state poverty rate was 18%.³
- 42.9% of the county's residents were low-income on average from 2011 to 2013, meaning their incomes were less than twice the federal poverty level (\$46,100 for a family of four in 2013).⁴

WAGES & INCOME

- The county's hourly median wage of \$15.57 equaled 99.6% of the statewide median wage of \$15.63 in 2015 and 84.9% of the living income standard for that county. The median hourly wage changed by -1.7% since the recovery began in 2009.⁵
- Median household income in the county was \$39,312, which equaled 85.6% of the statewide household income of \$45,195.⁶
- The richest 5% of the county's households had an average income that was 17 times greater than that of the poorest fifth of households and 5 times greater than that of the middle fifth of households.⁷

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HOUSING⁸

- 61.0% of renters in this county were unable to afford the fair market rent for a 2 bedroom housing unit.
- The minimum wage falls far short of what's needed to afford the fair market rent for a 2-bedroom housing unit in this county—the housing wage needed is 227.1% of the minimum wage.

HEALTH

- 18.4% of the county's residents did not have health insurance, compared to 16.6% of all North Carolinians on average from 2011 to 2013.⁹
- The life expectancy rate for an African-American child born in the county is 76.6 whereas the rate is 79.0 for a white child. The average life expectancy for all children born in this county is 77.6.¹⁰
- There are 2.3 primary care physicians per 10,000 people in Franklin County compared to 7.6 primary care physicians per 10,000 people on average in North Carolina.¹¹

EDUCATION

- The 4-year cohort graduation rate in the 2013-2014 school year for this county was 84.5% compared to the state rate of 83.9%.¹²
- The 4-year cohort graduation rate in 2013-2014 for African-Americans in this county was 86.0% compared to 91.4% for Hispanics and 82.8% for whites.¹³
- 2.9% of adults in this county had a Bachelor's degree or higher on average from 2009 to 2013.¹⁴

SUPPORTS FOR WORKING FAMILIES

- 6,257 of the county's residents received assistance from the food and nutrition (or food stamp) program in December 2007 when the Great Recession began. By December 2013, the number increased by 83.4% to 11,473 and the share of residents receiving assistance reached 18.0%.¹⁵
- In 2013, 5,290 tax filers in the county claimed the state Earned Income Tax Credit, which expired that year and was a tax credit that goes to people that work but earn low wages. The benefits totaled \$596,809—these were dollars that supported local businesses and helped workers make ends meet, allowing them to keep more of what they earned and support their children.¹⁶
- 12,269 people in the county were eligible for Medicaid in December 2014, an increase of 41.3% since December 2007.¹⁷ Estimates suggest that 2,153 North Carolinians in Franklin County would benefit from Medicaid Expansion, delivering \$55.2 million in economic benefits to the county.¹⁸

For a full list of data notes and sources visit www.ncjustice.org/countydata