



# Retaining Seniors to Revitalize our Region

**GENESEE TRANSPORTATION COUNCIL**

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## **A Case for Action**

The mass retirement of baby boomers now underway promises to be one of the most influential demographic trends in our nation's history. At the Genesee Transportation Council (GTC), our research convinces us of the power of seniors to help revitalize our economy. We believe that successfully retaining seniors will give our region a competitive advantage over regions that don't.

Data to support this claim comes from our study of the transportation needs of the nine county Genesee-Finger Lakes region.

The Genesee Transportation Council recently updated the region's Long Range Transportation Plan. As mandated by federal law, the Plan assesses the existing conditions and future needs of our transportation system through 2035. The Long Range Transportation Plan is the framework for investment in our region's highways, bridges, public transportation, bikeways, pedestrian trails, and transportation-related air quality improvement projects.

The aging of the baby boom generation and longer life spans have major implications for the Long Range Transportation Plan and other activities of the Genesee Transportation Council. As the population ages, for example, demands for more flexible transportation can be expected to increase, and transportation and investment patterns are likely to shift as the real estate market responds to the housing needs of seniors.

In 2010, 14.3 percent of the region's population was 65 years of age or above. Projections show that about 21 percent of the region's population will be 65 and older by 2035, compared with 20 percent for the nation as a whole. Our region will experience a net gain of over 72,000 senior citizens, greater than any other population cohort.

The increase in the senior population presents tremendous opportunities for our economy and society — if we are prepared.

Taking action, collectively and comprehensively, to retain and attract seniors will have a significant positive impact on the future prosperity and quality of life of our region.

## The Power of Seniors to Revitalize Our Region

### Economic Drivers

A stereotype of seniors is that they, like young children, are a dependent population; in other words, they require more material resources from society than they contribute.

This perception is far from the truth.

Households in our region headed by persons 65 and older realized nearly \$5 billion in income in 2010, the most recent year for which complete data are available, out of a total regional household income of \$30 billion.

Seniors in each of the nine counties of the region had disproportionately more income than their population size.

Overall, seniors had 16.1 percent of the region's total household income, while accounting for 14.3 percent of the total population.

Income, of course, translates into purchasing power, which creates jobs and drives the regional economy.

Working seniors in our region earned nearly \$700 million in 2010.

Most retirement income, however, comes in the form of transfer payments — Social Security, pension payments, and the like — which are not directly dependent on the local economy. As the senior population grows, transfer payments will become even more important sources of income and purchasing power in our region.

<b>2010 Household (HH) Income</b>			
County	All Households (\$)	Householder 65+ (\$)	Percent 65+ HH Income of All HH Income
Genesee	1,427,162,200	246,512,900	17.3
Livingston	1,474,992,200	216,606,600	14.7
Monroe	19,496,693,000	3,106,044,300	15.9
Ontario	3,061,285,700	514,613,300	16.8
Orleans	887,825,800	149,972,100	16.9
Seneca	743,544,300	132,763,500	17.8
Wayne	2,236,390,000	321,646,800	14.4
Wyoming	880,386,600	165,454,000	18.8
Yates	586,167,000	119,760,800	20.4
REGION	30,198,279,800	4,853,613,500	16.1

Sources: 2010 U.S. Census; 2006-2010 American Community Survey

<b>Percent Income and Population by 65+ 2010</b>		
County	Percent of County Population 65+	Percent of All County Household Income by 65+ Households
Genesee	15.6	17.3
Livingston	13.7	14.7
Monroe	13.9	15.9
Ontario	15.4	16.8
Orleans	14.4	16.9
Seneca	15.5	17.8
Wayne	14.3	14.4
Wyoming	13.6	18.8
Yates	16.6	20.4
REGION	14.3	16.1

Sources: 2010 U.S. Census; 2006-2010 American Community Survey

Since jobs follow money and people follow jobs, capturing cash transfer payments could be a powerful force for economic development. Moreover, because of their stability and reliability, transfer payments, if they are spent locally, will help buffer the region's economy against cyclical national economic downturns.

<b>2010 Regional Retirement Income (\$)<sup>1</sup></b>			
<b>County</b>	<b>Social Security<sup>2</sup></b>	<b>Other Retirement Income<sup>3</sup></b>	<b>Total</b>
Genesee	101,696,300	98,387,400	200,083,700
Livingston	88,515,500	110,570,900	199,086,400
Monroe	1,279,549,500	1,279,189,800	2,558,739,300
Ontario	210,987,800	202,481,200	413,469,000
Orleans	61,638,900	79,216,400	140,855,300
Seneca	54,398,100	63,184,500	117,582,600
Wayne	131,607,000	147,339,800	278,946,800
Wyoming	67,118,900	66,046,500	133,165,400
Yates	49,268,500	45,675,000	94,943,500
<b>REGION</b>	<b>2,044,780,500</b>	<b>2,092,091,500</b>	<b>4,136,872,000</b>

1. Does not include income from wages or rent.
2. Includes Social Security and Supplemental Social Security.
3. Includes payments people receive from eight sources: companies or unions; federal government (Civil Service); military; state or local governments; railroad retirement; annuities or paid-up insurance policies; individual retirement accounts (IRAs); Keogh, or 401(k) payments; or other retirement income.

Sources: 2010 U.S. Census; 2006-2010 American Community Survey; US Social Security Administration

The above summary of retirement income does not include medical payments to seniors, such as Medicare. Medical payments are extremely important to maintaining our region's health care industry.

Not all seniors enjoy financial stability. Over 12,000 seniors in our region – 7.5 percent of the senior population – live in poverty, significantly below the region's overall poverty rate of 12.8 percent.

The big picture is that the already significant financial contributions of seniors to our region will only grow. Baby boomers, with their keen sense of lifestyle and personal fulfillment, outspend every population cohort and can be expected to do so as they age.

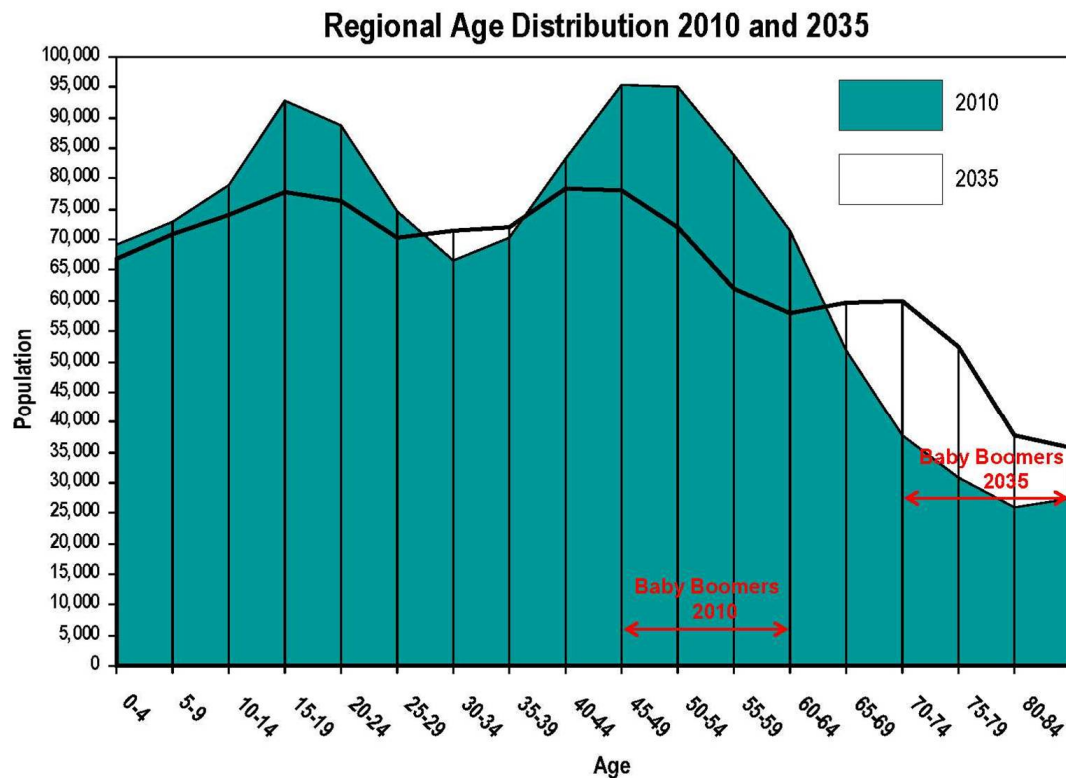
Indeed, their growth potential rivals that of any local industry or institution.

<b>Persons 65+ Living Below Poverty Level 2010</b>			
<b>County</b>	<b>Population 65+ for Whom Poverty is Determined</b>	<b>Persons 65+ Below Poverty Level</b>	<b>Percent 65+ Below Poverty Level</b>
Genesee	8,545	882	10.3
Livingston	8,003	425	5.3
Monroe	96,542	7,425	7.7
Ontario	14,708	919	6.2
Orleans	5,610	425	7.6
Seneca	5,032	556	11.0
Wayne	12,303	905	7.4
Wyoming	5,424	257	4.7
Yates	3,793	279	7.4
<b>REGION</b>	<b>159,960</b>	<b>12,073</b>	<b>7.5</b>

Source: American Community Survey 2006-2010

## Strength in Numbers

The following graph visually indicates how aging baby boomers will reshape the distribution of our region's population to 2035. The population projections were developed by Cornell University's Program on Applied Demographics.



Sources: 2010 U.S. Census; Cornell University Applied Demographics Program

While the region's overall population is forecast to change modestly over the next couple of decades, the senior population is projected to increase by 72,329 people — or 42 percent — from 173,533 to 245,862.

65+ Population 2010 and 2035				
County	2010		2035	
	Total 65+	% 65+	Total 65+	% 65+
Genesee	9,390	15.6	12,955	23.2
Livingston	8,985	13.7	11,682	18.5
Monroe	103,594	13.9	146,267	20.3
Ontario	16,612	15.4	23,855	20.7
Orleans	6,178	14.4	8,802	23.2
Seneca	5,472	15.5	8,394	27.0
Wayne	13,363	14.3	19,343	22.2
Wyoming	5,723	13.6	8,447	23.4
Yates	4,216	16.6	6,117	23.3
REGION	173,533	14.3	245,862	20.9
USA	40,267,984	13.0	75,554,800	20.0

Sources: 2010 U.S. Census; Cornell University Applied Demographics Program; Older Population by Age Group: 1900-2050 (U.S. Census Bureau)

Population projections are directly related to economic conditions, particularly the supply and demand for labor. In a weak economy, workers and their families leave an area; in a healthy economy, they arrive. The forecasts for our region are based primarily on the current modest recovery in manufacturing, which is projected to continue into the future. If economic conditions change, the projections will likely change.

Regardless of whether the population projections prove too optimistic or too pessimistic, it is clear that our region's population will be significantly older in 2035. Seniors — by their sheer numbers — will have a greater impact on our material well-being.

While the greatest economic impact will come from retaining wealthy retirees, such as "snowbirds" who declare residency in other states, the Genesee Transportation Council believes that the best way to retain high-income seniors is to have programs and policies in place that meet the needs of all seniors.

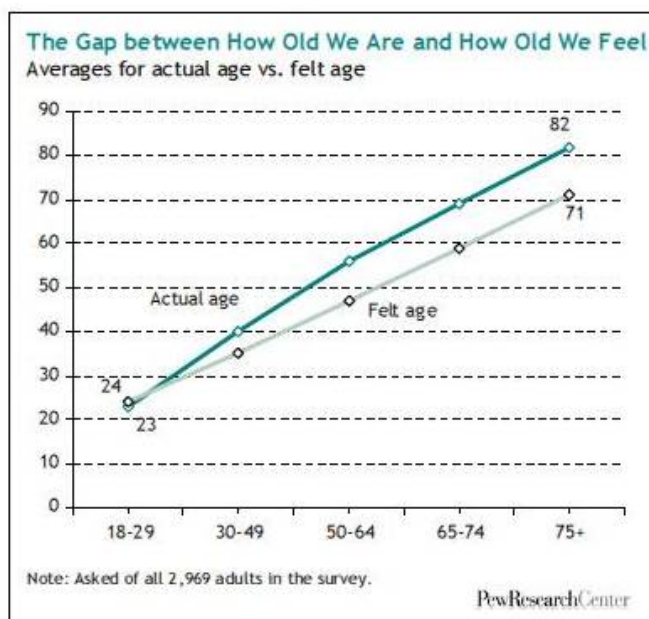
## Opportunities

A recent poll by the Pew Research Center finds that seniors generally feel younger than their actual chronological age.

The gap between how old a person is and how old he or she feels — essentially, a person's outlook on life — is a consequence of many related factors, such as physical and mental health, personal strengths, family, financial security, practical support, social support, social engagement, volunteering, hobbies, work, mentoring in one's previous profession, spirituality, perceptions of community value, age-friendly housing and neighborhoods, and transportation.

Clearly, these factors present opportunities to retain seniors and harness their potential in a manner that will benefit people of all ages. Just as clearly, the factors are critically linked and require cooperative strategies and actions.

In the area of transportation planning, the Genesee Transportation Council is involved in several important regional efforts:



Source: Pew Research Center, *Growing Old in America: Expectations vs. Reality*, 2009.

- Ensuring that the needs of seniors are considered throughout the transportation project planning process. By law, all transportation improvements in the region that receive federal funds must be included in a Transportation Improvement Program, or TIP, managed by the Genesee Transportation Council. Many more projects are proposed for the TIP than can be included because of funding constraints. Proposed projects are rated according to numerous criteria including how well they improve accessibility and expand mobility options for seniors.
- Updating the *Coordinated Public Transit/Human Services Transportation Plan for the Genesee-Finger Lakes Region*. The updated Plan, completed in 2011, provides a regional framework for coordinating and improving public and not-for-profit transportation services for seniors, persons with disabilities, and low-income individuals.
- Participating in the Finger Lakes Health Systems Agency's Sage Commission which aims to improve the health care delivery system for seniors, including transportation access to medical care and other needed services.
- Developing a *Regional Mobility Management Business Plan* for a regional mobility management program that connects individuals — especially seniors, persons with disabilities, low-income workers, and those without private motor vehicles — with transportation services to meet their personal mobility needs. Work on the business plan will begin in spring 2012.
- Helping communities consider pedestrians, bicycles, and transit in their planning and investment decisions so that it is easier for everyone to get around and complete daily activities. Our transportation system, particularly the design and appearance of streets and parking, plays a significant role in defining the character of a community. Incorporating, for example, sidewalks, high-visibility crosswalks, clear signage, and traffic signals timed for pedestrians in roadway construction and reconstruction helps balance the needs of all users. The Genesee Transportation Council has sponsored about 20 studies to assist towns, villages, and urban neighborhoods coordinate the circulation, accessibility, and parking elements of their land use strategies. GTC has also prepared a valuable online resource for policymakers, planners, and the general public: *Linking Transportation and Land Use to Create Thriving Communities* at [www.gtcmpo.org](http://www.gtcmpo.org).
- Exploring Universal Design to move to the next level of mobility and accessibility. Universal design incorporates products, building features, and site elements which, to the greatest extent possible, can be used by everyone whatever their condition in life — young or old, physically-challenged or not, short or tall, left- or right-handed, English-speaking or not, to give only a few examples.

## **The Bottom Line**

Seniors are an important component of our economy and society and can be an even more important component of our socioeconomic future. It's time for our region to become better informed, act together, and wisely allocate limited resources to create a more senior-friendly environment.

## **About GTC**

The Genesee Transportation Council (GTC) guides transportation planning in the Genesee-Finger Lakes Region, which includes Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming, and Yates Counties.

By federal law, every urbanized area of the country with over 50,000 people must have a formal planning organization for transportation. The Genesee Transportation Council fills that role in our region. GTC is authorized to conduct transportation planning and oversee transportation investment.

The Genesee Transportation Council assures that no person shall, on the grounds of race, color, national origin, disability, age, gender, or income status, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under any program or activity. GTC further assures every effort will be made to ensure nondiscrimination in all of its programs activities, whether those programs and activities are federally funded or not.

## **Contact GTC**

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