

Our Stewardship Committee jokingly refers to the annual Sermon on the Amount. In fact, I don't think that I have ever in this Cathedral "talked turkey" about cold hard cash. Until today.

Money & Spirituality

Nor do I think that this is an inappropriate use of homiletical time. Jesus has more to say about money, taxes, wealth, generosity, poverty, and greed than anything else. Our relationship with our money says a great deal about us and our spiritual temperament. Some of us are spenders; some of us are savers. (You might take a moment to think about where you generally fall on that continuum, and what has made you that way.) There's another continuum, from stingy to generous. Some people are just naturally generous, giving even before they are asked, and actually looking for ways to share what they have; the opposite of that is to try to keep as much as possible for oneself.

I hope it is clear that at this point, I am talking about temperament and attitudes – and not about amounts of money (although we'll get there!). A salutary tale: a few weeks ago, we received a prayer on the offering plate, a note apologizing to God for having nothing monetary to offer, and pleading for divine assistance in finding gainful employment. Here then is someone who could give nothing, but who surely has a generous heart.

Here also is someone the household of faith could be helping, if only we had the means.

And that is an observation that does bring me to some straightforward talk about our Cathedral's ministry and the kind of financial investment it requires.

The Cathedral's Financial Position

Although we publish regular reports in InTouch and the E-News, the leadership team of the parish has a feeling that many, maybe even most, people may not be fully aware of just how precarious our financial situation is. On a \$1.4 million budget in 2019, we will have to cut into our reserves for \$310,000. We have access to restricted funds – monies that have been left for specific purposes, such as children's ministry, or refugee ministry, or music - that will cover \$117,000 of this amount. That's the good news. The sobering news is we need to find another \$193,000. (\$310-117=193).

If we do not raise this shortfall, we will have to cut into our operating reserve – and I can tell you that at a burn rate of \$193K per year, we will exhaust our operating fund by the end of February 2020.

The Dean and Wardens, the Finance Committee and the Parish Council have all looked carefully at the numbers, and are persuaded that there are no sizeable cuts we can make that would significantly improve our bottom line. In other words, if we want this Cathedral to be here, if we want to continue to do good work caring for the world and each other, if we want to proclaim the gospel medicine of Jesus for aching and hungry souls, we need to work on the revenue side of the equation.

So what can we do?

Legacy Giving

Here's one thing we can all do, and it won't cost us a penny – at least not on this side of the grave – and that is to leave a bequest to the Cathedral in our wills. In 2017, the Cathedral actually broke even, because we received a \$200,000 bequest. And indeed, on average, we receive \$65,000 a year in legacy gifts.

When it comes to bequests, people often say that their priority is their children, and that this hampers their ability to leave a bequest to their church. In fact, it is part of the social contract in Canada that a certain percentage of every estate must be returned to the common good. Now, we can either do this by estate taxes – that is, we pay the government, or we can designate some other charity, such as the Cathedral, to receive that same amount that would have gone to the government. No matter how we cut it, the kids aren't getting everything. It's up to us to who gets the piece for the common good. A robust legacy program could be of great and continuing benefit to the Cathedral. If you have not considered leaving a gift for the Cathedral to use in your will, please, phone your lawyer tomorrow, and do so!

Sourcing Funds

The Cathedral is also looking at other sources of funding – this is a challenge, because unlike other organizations competing for charitable giving, religious organizations are not eligible for operating grants from government, or in most cases, from foundations and granting agencies. The local food bank, hospital, university, symphony, art gallery can all apply for, and receive substantial assistance. We cannot. More than this, our donor base is much smaller. We need a compelling message about the difference our being here makes in order to attract the giving of those who don't worship here, but who care greatly about the work we do. And then we need a few more swishy opportunities to get the word out, to get people in, and to ask for their help.

Ultimately, however, it will continue to be those who call the Cathedral “their Church” who take the greatest responsibility for funding ministry. And so, this is a time for all of us look carefully at our personal giving. This involves great intentionality, for if you are like me, you don't carry cash or a cheque book anymore. That means I need to think about my offering before I leave home – as they say, “Don't leave home without it!”

Asking for Money

People often complain that the Church is always asking for money. I have three observations about this: (1) not as often as Ducks Unlimited, the Mustard Seed or Trinity College, Toronto; (2) we wouldn't ask if we didn't have to; but (3), and this is the really important point, what if we could reframe this, and see that it is actually an honour to be asked for our help, to have someone imagine that I have a generous heart, and a shared commitment to something of value.

Finding Room to Give on a Fixed Income

Another point. Often, people will say they can't give more because they are on a fixed income. I am on a fixed income, too. Anybody on a salary or a pension is on a fixed income. The question is whether we are allocating our fixed income in a way that reflects the importance to us of the things we spend our money on? Please hear this: I completely understand that for some people, their fixed income is inadequate to the point of poverty – people who barely get by – whose situation is the very reason the rest of us need to think about our ability to share.

I'm also aware that many parishioners are giving very generously already. We have several donors giving over \$10,000 per year, and indeed, 54 households contributing between \$60 and \$200 per week. I know that these folk will hear our situation, and we'll continue to step up to the best of our ability. But I would love to disprove the old adage that 20% of the people contribute 80% of the money. If we are going to secure the future of this magnificent community, all of us need to step up, and share the load. It costs \$3,800 a day, or \$27,000 a week to do what we do. We can't pull this off when 44% of us are giving less than \$10 per week.

Recently, at a Wardens meeting, someone asked what would happen if every household in the parish gave just another \$20 a week? Of course, this isn't how fund raising works...you can't just apply a number across the board and expect either that it will be fair, or, even if it were fair, that everyone would take up the challenge.

Nevertheless, despite the fact that I consider my own gift to the Cathedral to be quite generous, I was moved to have a look at my own finances. What I saw was rather more discretionary spending than I thought – and frankly, on things that matter less to me than this Cathedral. So I am going to take up that warden’s challenge, and increase my contribution by \$20 per week.

PAR & Credit Card Giving

I have just one last issue I’d like to raise. Many of us have opted to give by credit card, or pre-authorized remittance. This has been of enormous assistance in ensuring that we have a steady cash flow to cover ongoing expenses. Still, we began to worry that when the collection plate went by, our e-givers simply passed it on to the next person, thereby creating the impression that giving is pretty optional around here. That was why we produced those nifty laminated cards, that allow e-givers to put something on the plate as it goes by. I still think this is a good idea: however, I would just like to point out that nothing says you can’t give more than you pledged. Feel free drop a \$10 on the plate!

The other thing I feel I need to draw to our collective attention is that although our annual givings have increased steadily (averaging a good 5%) over each of the past three years, that increase is not coming – *for the most part* – from those contributing by credit card or pre-authorized remittance. I suspect it’s just easier to say, “Put me down for what I gave last year.” But I hope you can see that as costs go up, holding one’s offering steady over three years amounts to a decrease in the purchasing power of the initial gift. We want to make this easy for people: your stewardship mailing will include the necessary forms, which can be returned to the Cathedral for processing.

Concluding Comment

I am actually an optimist when it comes to situations like ours. I believe that when people are aware of need – and more importantly, of opportunity – they will do whatever they can to assist. We do good work here, much of which we have highlighted in the notices over the past several weeks, and in the Narrative Budget you will have received in the mail. It needs to continue, and it is worth our support. That includes our time, our talent, and yes, our cold hard cash.