

Approved Diocesan Records Series: Financial

Record Series	Series No.	Description	Retention ⁱ	Disposition
Audit Reports	2014.005	Annual audit of finances of institution. Shows gross receivables and payables, financial statements, notes.	Permanent.	1 copy to Archives for permanent retention. Keep reference copies until administrative use ceases.
Budget	2014.012	The annual budget listing major accounts (and agencies) and the amounts allotted for expenditures. Originals kept by Office for Finances; reference copies for other offices can be disposed of as administrative use ceases.	Permanent.	1 copy to Archives for permanent retention. Keep reference copies until administrative use ceases.
General Ledger (Year-End)	2014.031	General ledger compiled at end of year showing income and expense for all accounts. Ledger need not show each journal entry but should include compiled income and expense for each account.	Permanent.	Transfer to Archives.
Parish Annual Report	2014.041	The annual parish statistical and financial report sent to the Diocese.	Permanent.	1 copy to Archives for permanent retention. Keep reference copies until administrative use ceases.
State & Federal Taxes: Exemption Files	2014.052	Documentation relating to the verification of tax-exempt status for diocesan/parish organizations and properties. May include PTAX-300 forms, Exempt letters from the state or IRS, etc.	Permanent.	Transfer to Archives.
General Financial Records	2025.001	Applies to records created in carrying out the work of financial management, including: Accounts Payable/Receivable, Year-End Balance Sheet, Periodic/Monthly Bank Statements, Cash Receipts Journals/Details, Check Registers/Stubs, Cancelled Checks, Deposit Slips/Reconciliations, General Ledger & Trial Balances, Journal Entries, Receipts, Periodic/Monthly Financial Reports & Statements, Employee Credit Card Receipts, Income Statements, and Investment Reports.	7 years.	Destroy.
Statement of Loan Account	2014.059	Printout of transactions in parish, office, trust fund loan accounts. Shows open balance, transactions, close balance, interest due.	7 years.	Destroy.

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Payroll Documentation	2014.044	Records used to compile payroll information: timesheets, payroll worksheets, payroll deduction, etc. Per 820 ILCS 112/20, this must include employee name, address, occupation, and wages paid.	5 years. (820 ILCS 112/20)	Destroy.
Payroll Register	2014.045	Record shows employee name, SSN, pay period, amount paid and deductions, check number, etc.	5 years. (56 IAC 2760.115, 820 ILCS 112/20)	Destroy.
Bingo Records	2014.011	Records regarding the establishment and running of Bingo games at parishes. May include: cancelled checks and supporting documentation, licenses, and any other records documenting Bingo proceeds.	4 years. (230 ILCS 25/4)	Destroy.
State & Federal Taxes: Business Taxes	2014.051	Reports and documentation related to the business –related taxes (Retailers' Occupation Tax, Hotel Operators' Occupation Tax, etc.) that the diocese/parish may be subject to.	4 years.	Destroy.
State & Federal Taxes: Payroll Taxes	2014.053	Reports of quarterly income tax paid by employer, IRS Form 941, 1099, etc. and related documentation (bank statements, deposit slips, etc.)	4 years. (26 CFR 31.6001-1)	Destroy.
State & Federal Taxes: Payroll Taxes: W-2 Forms	2014.054	IRS Form W-2.	4 years. (26 CFR 31.6001-1)	1 copy to Pension Files (Office of Insurance and Benefits) for long-term retention. Other copies: Destroy.
Audit Working Papers	2014.006	Notes, authorizations, printouts, etc. used by auditors in preparing annual audit.	7 years. (805 ILCS 410/1-6)	Destroy.
Check Requests	2014.021	Record of vouchers requested for checks in payment for goods or services. Also may include copies of invoices and receipts. Originals kept by Office for Finances; reference copies for other offices can be disposed of as administrative use ceases.	3 years. (805 ILCS 410/1-6)	Destroy.
Deposit & Loan Report	2014.025	Computer printouts generated daily which show interest accrued on deposits or loans by parish, office or trust fund.	3 years. (805 ILCS 410/1-6)	Destroy.

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Donor Envelopes (Diocesan-level contributions)	2014.026	Envelopes from donors documenting receipt of pledge bundled with internal Batch Slip and calculator tally slip. Written on envelope is donor number, amount of gift and check number if gift was a check. This series applies only to contributions made directly to diocesan programs (i.e. ACSA). For parishes contributions, see: Parishioner Contribution Envelopes.	3 years. (805 ILCS 410/1-6)	Destroy.
Parish, Office, Institution Files	2014.043	Invoices to parishes, offices and institutions for assessments, and other accounts receivable. May include summary report of all monthly transactions.	3 years. (805 ILCS 410/1-6)	Destroy.
Parish Remittance Files	2014.042	Files relating to payouts by the Diocese for construction projects at parishes. Includes: correspondence, specifications, fire code violation notices, check vouchers, insurance claims, etc.	3 years. (805 ILCS 410/1-6)	Destroy.
Priest Accountable Expense Plan	2014.047	Records relating to the Accountable Expense Plan, which allows the Diocese to reimburse priests for business expenses.	3 years. (805 ILCS 410/1-6)	Destroy.
Purchase Orders	2014.048	Record of order for good or service to be purchased. Contains item description, quoted cost, vendor name, approvals, etc.	3 years. (805 ILCS 410/1-6)	Destroy.
Purchase Requisitions	2014.049	Requests by the office for Purchasing to issue a purchase order for goods or services. Approved in turn by office head, department head, purchasing.	3 years. (805 ILCS 410/1-6)	Destroy.
Sales Journal	2014.050	A journal used to keep track of the sales of items purchased on account.	3 years. (805 ILCS 410/1-6)	Destroy.
State & Federal Taxes: Property Taxes	2014.056	Reports and documentation related to any property taxes the diocese or parish owns.	3 years after tax is paid. (805 ILCS 410/1-6)	Destroy.
Statement of Amount Due for Benefits Paid	2014.057	Statement of Amount Due for Benefits Paid and supporting documentation. BEN-118R and check stub. Documents payments of unemployment claims.	3 years. (805 ILCS 410/1-6)	Destroy.
Budget Report	2014.013	Lists major accounts and shows how amount spent compares to amount budgeted. Includes account name, year budget, year-to-date spent, budgeted amount balance, over or under budget amount, and percent of budget used. Originals kept by Office for Finances; reference copies for other offices can be disposed of as administrative use ceases.	1 year.	Destroy.

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Checks, Deposited/RDC	2014.023	Checks deposited via Remote Deposit Capture or "mobile deposit."	45 days.	Destroy.
Parish Annual Budget	2014.040	Budget for parish prepared by the parish and sent to Office for Finances. Includes income and expense projections, salary information, etc.	1 year.	Destroy.
State & Federal Taxes: Payroll Taxes: Withholding Report	2014.055	Report of taxes (state, federal, local) withheld from payroll. Shows employee name, amount withheld.	1 year. (26 CFR 31.6001-1)	Destroy.
Budget Working Materials	2014.014	Materials used by an office to prepare and submit an annual budget. Final, approved budget kept by Finance.	Until administrative use ceases; maximum of 1 year.	Destroy.
Chart of Accounts	2014.019	Listing of all account numbers. Shows number, office, description of use.	Until administrative use ceases.	Destroy.
Stock Transaction Files	2014.060	Copies of stock certificates, check requests, credit memos, letters to pastors, stockbroker confirmation and copies of checks from the broker.	Until administrative use ceases.	Destroy.
Credit Card Payments	2014.024	Documentation (CC numbers, security info, etc.) necessary to debit a credit card.	Until transaction completed.	Destroy.

The following Diocesan authorities have approved all updates to this retention schedule:

Vice-Chancellor for Archives and Records <u><i>Katherine Oulre</i></u>	Date <u>8/5/2025</u>
Chancellor and General Counsel <u><i>[Signature]</i></u>	Date <u>8-5-25</u>
Vicar Judicial <u><i>[Signature]</i></u>	Date <u>8/15/25</u>
Moderator of the Curia <u><i>[Signature]</i></u>	Date <u>8/5/2025</u>
Director, Department for Personnel Services <u><i>[Signature]</i></u>	Date <u>8/5/2025</u>