

§1600 PARISH SAVINGS AND LOANS AND PROCEEDS FROM PROPERTY SALES FOR CLOSING OR CONSOLIDATING PARISHES

§1601 CLOSING PARISHES

In a closure, the parish ceases to exist.

1601.1. Policy When a parish closes, any savings shall revert to the Archdiocese of Chicago Endowment Fund.

Procedure

This includes the operating bank accounts, savings accounts at commercial banks or savings and loan associations, and funds on deposit with the Archdiocesan Bank.

1601.2. Policy Obligations of the parish, including amounts owed to the Pastoral Center, commercial creditors, employees and/or federal and state government entities, shall become the responsibility of the Pastoral Center.

1601.3. Policy Income from leasing of facilities shall revert to the benefit of the Pastoral Center.

1601.4. Policy Parish property shall become the responsibility of the Pastoral Center.

Procedure

This would include the payment of utility bills, maintenance and janitorial services, security and other continuing costs of the facility.

1601.5. Policy If the parish facilities are sold, the proceeds shall be used to liquidate all parish debts and loans. If there are remaining funds, the balance shall revert to the Archdiocese of Chicago Endowment Fund.

1601.6. Policy If the parish facilities are to be demolished, the cost shall be the responsibility of the Pastoral Center.

§1600 *Parish Savings and Loans and Proceeds from Property Sales for Closing or Consolidating Parishes*

§1602 CONSOLIDATING PARISHES

In a consolidation, the parishes will cease to exist and a new parish is formed.

1602.1. Policy For consolidating parishes, §1601 shall apply.

§1602.2. Policy To the extent unusual or special circumstances exist, a deviation from these policies may be made based on a review by the Vicar, Dean, Chancellor, and Director of Finance.

Procedure

Such circumstances may include, but are not limited to, the need for capital improvements in the parish facilities, short-term financial assistance with Church or School operating expenses, or similar situations.

§1603 MERGING PARISHES

In a merger, one parish remains intact and retains its identity, but the other parish ceases to exist.

1603.1. Policy Merged parishes shall retain their original identity and shall continue as is with a merging of loan/deposit balances as well as billings from the Pastoral Center.