



## LMHA TEAM BUDGET POLICY

The LMHA Team Budget Policy is a guideline for teams as they set their budgets for the season. This budget must be prepared and approved by the team parent group at the start of the season and then submitted to LMHA for final approval.

### TEAM EXPENSE GUIDELINES:

1. Teams may go on a maximum of four (4) tournaments in a season. Two (2) of the four (4) tournaments can be travel tournaments and one (1) of the travel tournaments can be outside of Canada. \*For U7, U9 and U11, please refer to the Pathway program for tournament/jamboree allowances.
  - Teams that leave BC are required to submit extraordinary expenses prior to travel and have the consensus of the parent group and the LMHA Board of Directors.
  - Teams wanting to participate in more than four (4) tournaments are required to obtain approval from the LMHA Board of Directors prior to any commitments being made.
  - Participation in more than one (1) US tournament requires approval of the LMHA Board of Directors prior to any commitments being made.
2. Any Fundraising that the team participates in is designed to pay for team expenses, not for the financial gain of the parents. Therefore, teams cannot fundraise more than the teams' total budget. Any fundraising must follow the guidelines and any required permits or licenses must be obtained. It is recommended by LMHA that teams participate in fundraising to assist in making hockey more affordable for all families.
3. All U11, U13, U15, U18 'A' teams will submit a copy of their team budget to [LMHA](#) by October 15 of the current season. All U7, U9, U11, U13, U15, U18 and U21 'C' teams will submit their team budget to LMHA by October 30. A subsequent updated/revised budget may be requested for submission to LMHA no later than January 1 of the following season.
4. All teams will submit a copy of their team financial results at the end of the current season to [LMHA](#) by the deadline date of April 1 of the given season.
5. All teams in LMHA must have a separate team bank account with two signors. The Head Coach and one (1) parent must be co-signors of the account and must not be from the same family. Teams that have a non-parent Head Coach require two (2) parents to co-sign and they must not be from the same family. Failure to report the team budget could result in possible suspension of the Head Coach and staff.

6. Any remaining funds at the end of a season will be returned equally to all the parents on the team. Should the team collectively decide to donate the funds to charity, that is also acceptable. All team bank accounts are to be closed out by April 30 of the same season.
7. Teams wishing to **exceed** LMHA budget limits (see below) must send in a written request to their Divisional Manager who will then contact LMHA Board of Directors for approval.

#### **SUGGESTED TEAM EXPENSE CATEGORIES:**

- Extra Ice and Carding Fee for Rep teams (\$8,500 - \$10,500 per team)
- Coaches travel expenses, not to exceed \$2,500 for the season (for non-parent coaching staff only)
- Paid Coach Fees (applies to non-parent A1 coaches)
- Extra Practice & Exhibition Games (including referees and timekeepers)
- Referee Fees for Home Games
- Tournaments
- Goalie Development and/or Guest Training Specialists
- Dryland Training
- Fundraising Expenses such as 50/50 tickets, supplies, etc.
- Practice Jerseys and/or socks
- Team Equipment/Extra First Aid Supplies/Etc.
- Travel Permits
- Team Functions, Year-End Windups & Gifts
- Player and Coach Apparel (new jackets, hockey bags and/or equipment, etc.)
- Banking Fees
- Miscellaneous (with detail)

#### **TEAM EXPENSE BUDGET LIMITS:**

U7 & U9 Division – up to \$7,500 per season.

C-Division Hockey for U11, U13, U15, U18 & U21 – up to \$15,000 per season.

A-Division Hockey for U11, U13, U15, U18 & U21 – up to \$40,000 per season.

A-Division Hockey teams with a PAID Head Coach – up to \$45,000 per season.