

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.
 - 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 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 suggested by LMHA that teams participate in fundraising to assist in making hockey more affordable for all families.
3. All Atom, Peewee, Bantam and Midget teams will submit a copy of their team budget to LMHA by October 15th of the current season. All Initiation, Novice & Juvenile teams will submit their team budget to LMHA by October 31st. A subsequent updated/revised budget may be requested for submission to LMHA no later than January 1st.
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 1st.
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-signers 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 of 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 1st of the same season.
7. Teams wishing to exceed suggested 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 (\$6,000 - \$8,000 per team)
- Coaches travel expenses, not to exceed \$1500.00 for the season (for non-parent coaching staff)
- Paid Coach fees
- Extra Practice & Exhibition Games (including referees and timekeepers)
- Referee Fees for Home Games
- Tournaments
- Goalie Instruction / Guest Training Specialists
- Dryland Training
- Fundraising Expenses such as 50/50 tickets, supplies, etc.
- Practice Jerseys / Socks
- Team Equipment / Extra First Aid Supplies / etc.
- Travel Permits
- Team Functions, Year End Windups & Gifts
- Player and Coach Apparel (new jackets, hockey bags or equipment, etc)
- Banking Fees
- Miscellaneous (with detail)

SUGGESTED TEAM EXPENSE BUDGET LIMITS

Initiation & Novice Teams – up to \$5,000

C-Division Hockey for Atom, Peewee, Bantam, Midget & Juvenile – up to \$8,000

A-Division Hockey for Atom, Peewee, Bantam, Midget & Juvenile – up to \$25,000