



## **SPMHA Team Budget and Fundraising Policy**

### **Team Budgets**

Each individual team shall establish a budget and be responsible for levying fees to team members, sufficient to pay for the team's operations for the entire season.

Once prepared the budget must be approved by a 90% (silent or anonymous) vote of the parents. One parent from each player shall be entitled to vote on the budget. The budget shall not exceed amounts outlined below without approval by the SPMHA VP Finance, and applicable Senior or Junior Director. All budgets must be submitted to the team's divisional director by November 1 of each hockey season.

Initiation 1	Initiation 2	Novice	Atom	Pee Wee	Bantam	Midget
\$1,650.00	\$2,450.00	\$6,800.00	\$7,000.00	\$9,800.00	\$9,400.00	\$9,400.00

Any amendments to the budget over the course of the season will require a new vote and must be approved by a 90% (silent or anonymous) vote of the parents.

In regards to cash calls or contributions from parents, the team can only require parents to contribute the amount set out below or 2/3rds of the budget amount, whichever is greater. The balance must be obtained by fundraising or team sponsorship. All cash calls from parents must be paid by January 10 of the current season.

Initiation 1	Initiation 2	Novice	Atom	Pee Wee	Bantam	Midget
\$75.00	\$100.00	\$250.00	\$250.00	\$300.00	\$300.00	\$300.00

Any concerns with a team budget or with the process by which a budget was approved should be directed to either the appropriate Divisional Director of the applicable VP Junior/Senior.

All payments must be receipted for the protection of Coaches and team officials. No expenses are to be paid without a receipt or, in the absence of a receipt, a written authorization from the Team Manager.

Following completion of the season refunds of credit balances held in individual team accounts shall not be distributed until all revenue has been collected and expenses paid. If there is an excess of funds after all team expenses have been paid, parents may be refunded to a maximum amount equivalent to the actual cash contributions provided by parents to the team over the course of the season. No team is allowed to refund a parent more than what was contributed "out of pocket" or for any fundraising amounts raised by parents over the course of the season. All excess team funds following refund of parent contributions shall be provided to the Association to be applied to the SPMHA Financial Assistance Program.

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