



*Individual Liberty*  
*Economic Liberty*  
*Strengthen Families*  
*Sovereign States Rights*  
*Ending Judicial Activism*

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March 4, 2015

HB 2393 Requiring school districts to use GASB

Proponent testimony in favor of this bill

Mr. Chairman and Committee Members,

The objective of this legislation is to improve financial reporting for all school districts and education funding across the board, complete financial reporting.

The reason GASB should be mandated is because the legislature needs to have a complete understanding of the financial health our school districts are currently in, and it is misleading to exclude them. It is important understand that we need to improve the financial reporting statements and by doing so we are making them more relevant.

Taxpayers need to have a clear and transparent way of following how their money is being spent on public education. The public and the legislature need to be able to see the difference between a school district's budget and its financial statements. The public and the legislature need to be able to determine a school district's financial health on the basis of its improving or declining information. Lastly, the public and the legislature need to be able to determine what assets the school district own, and how much does it owe.

The standards are needed to show how valuable school district financial information is when participating in a variety of important decisions, such as allocating budget resources among programs; choosing where to send a child to school, buy a house, or locate a business; voting in a school board election or on a district's annual budget; or buying a school district's bonds. The legislature and the public demand this accountability.

Currently Kansas is unable to attempt to access tens of millions of Federal dollars because our school districts don't use GASB. Even under the Federal mandates there are provisions that allow for the state to access additional monies or be reimbursed. This doesn't make sense.

For all of these reasons the requirements within GASB help ensure that school districts financial statements do not understate their financial position and provide for more consistent and understandable display of those interests.

Respectfully Submitted,

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