

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 830  
**Version:** As introduced

**DATE:** March 1, 2013

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**Subject:** Elk River School District; Equity Revenue Adjustment

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### Overview

Equity revenue is a component of general education revenue that raises approximately \$94 million per year. The equity revenue formula divides the state into two regions, the seven-county metro area and the other 80 counties, depending on the location of each district's administrative office as of July 1, 2012. Each district's equity revenue depends on its level of basic revenue and referendum revenue compared to its region's range of basic and referendum revenue. The equity revenue formula consists of several parts: basic equity revenue; low-referendum equity revenue; a supplemental equity revenue formula of \$46 per pupil; and a 25 percent increase in each district's basic and low-referendum equity revenue for districts located in the seven-county metro equity region.

This bill qualifies independent School District No. 728, Elk River, for the metro equity revenue adjustment for the portion of its students who reside in any of the counties located in the seven-county metro region. The borders of the Elk River school district include territory located in two metro counties, Anoka and Hennepin, and three nonmetro counties, Isanti, Sherburne, and Wright.

### Section

- 1 Equity revenue, independent school district No. 728, Elk River.** Increases the Elk River school district's equity revenue by applying the 25 percent metro equity revenue enhancement to the equity revenue earned by the portion of the district's students who live in one of the seven metro area counties beginning with revenue for fiscal year 2014.