



**BOARD OF EDUCATION OF FAYETTE COUNTY**  
**Net Profits Occupational License Tax Return**

**FORM 228-S**  
**2005**

**This form must be filed and PAID IN FULL on or before APRIL 17, 2006 or within 105 DAYS after close of fiscal year.**

**Questions?** Contact us Monday-Friday (8:00 AM - 5:00 PM) at (859) 381-4158; 381-4156; or 381-4157 or visit us online at [www.fcps.net/tax](http://www.fcps.net/tax)

Make check or money order payable to:

**Fayette County Public Schools (or FCPS)**

**DO NOT SEND CASH IN THE MAIL**

Mail to: Tax Collection Office  
 Fayette County Public School  
 701 East Main Street  
 Lexington, KY 40502-1699

**Account Number**

**Federal ID or SSN**

**Fiscal Year Ended**

**General questions (answer fully)**

- A. Nature of business \_\_\_\_\_
- B. Date business started in Fayette County \_\_\_\_\_
- C. If organization was discontinued, state when \_\_\_\_\_  
 Dissolution or  Sale  
 If by sale, give name and address of successor \_\_\_\_\_
- D. Did you have employees in Fayette County in 2005?  Yes  No  
 If yes, number of employees \_\_\_\_\_
- E. Basis on which this return is prepared  Cash  Accrual
- F. Check:  Corporation  S-Corp.  Partnership  
 Individual Owner  Other: \_\_\_\_\_  
 LLC — Check Federal filing status above
- G. Have federal authorities changed the net income as originally reported for any prior year?  Yes  No  
 If yes, have amended Net Profits Returns been filed reflecting the changes? \_\_\_\_\_  
 Yes Years \_\_\_\_\_  No  
 If no, attach schedule of changes for each year

Use the space above to notify this office of any change in ownership or name and address.

**SECTION 1: CALCULATION OF LICENSE TAX LIABILITY**

<b>DO NOT STAPLE</b>	1. Adjusted net business income (Worksheet I, Line 19 — see reverse) (Attach applicable Federal schedules.) .....	<b>1</b>		<b>OFFICE USE ONLY</b> Transaction Number
	2. Average allocation percentage (Section 2, Line 4, Column C) .....	<b>2</b>		
	3. Net profits subject to license tax (Line 1 X Line 2) .....	<b>3</b>		
	4. License tax due (Line 3 X .005) .....	<b>4</b>		
	5. Less credit (attach schedule) .....	<b>5</b>		
	6. Subtotal (Line 4 - Line 5) .....	<b>6</b>		
	7. Penalty (1% per month or portion of month) .....	<b>7</b>		
	8. Penalty (Late filing fee — \$10.00) .....	<b>8</b>		
	9. <b>Balance due</b> (add lines 6 through 8) .....	<b>9</b>		
	10. Overpayment (circle preference: REFUND CREDIT) .....	<b>10</b>		

**SECTION 2: CALCULATION OF ALLOCATION PERCENTAGE**

ALLOCATION FACTORS	Column A	Column B	Column C
	Urban County Factor	Total Factor	Percentage
1. Business receipts factor (see reverse) .....	\$	\$	
2. Payroll factor (see reverse) .....	\$	\$	
3. Total percentages (add Column C, Lines 1 and 2) .....			
4. Average allocation percentage (Column C, Line 3 divided by number of percents). Enter on Line 2, Section 1 .....			

**SECTION 3: RECONCILIATION OF PAYROLL FACTOR**

**NOTE:** Section 2, Line 2, Columns A and B should agree to the total and subject wages per **Form 222-S: Reconciliation of License Tax Withheld for Schools** for the same period as covered by the **Net Profits License Tax Return**. If a discrepancy occurs due to the Reconciliation of License Tax Withheld for Schools being completed on the cash basis and the Net Profits License Tax Return being completed on the accrual basis, you must complete the following:

Prior year wage expense accrual \_\_\_\_\_ Current year wage expense accrual \_\_\_\_\_

I hereby certify that the statements made herein and in any supporting schedules are true, correct, and complete to the best of my knowledge.

**RETURN MUST BE SIGNED**



\_\_\_\_\_  
**Signature of individual preparing return**



\_\_\_\_\_  
**Signature of licensee**

\_\_\_\_\_  
**Date**

**BOARD OF EDUCATION OF FAYETTE COUNTY**  
**Net Profits Occupational License Tax Return**  
**Worksheet 1 - Calculation of Adjusted Net Business Income**

Please complete the column that relates to your form of business

		Individual	Partnership	Corporation and S-Corporation	Other
<b>1</b>	Non-employee compensation per federal Form 1099 reported as "other income" on federal Form 1040 (attach Form 1040 and 1099)		NA	NA	
<b>2</b>	Net profit or (loss) per Schedule C, C-EZ, E or F of federal Form 1040 (attach Form 1040 and applicable schedule(s))		NA	NA	
<b>3</b>	Gain or (loss) on the sale of property used in a trade or business per federal Form 1040 (attach Form 4797 and/or Schedule D)		NA	NA	
<b>4</b>	Ordinary income or (loss) per federal Form 1065 (attach Form 1065)	NA		NA	
<b>5</b>	Taxable income or (loss) per federal Form 1120 or 1120A (attach Form 1120 or 1120A)	NA	NA		
<b>6</b>	Ordinary income or (loss) per federal Form 1120S (attach Form 1120S)	NA	NA		
<b>7</b>	Other additions from Schedule K of federal Form 1065 or 1120S (attach Schedule K)	NA			
<b>8</b>	Other business income (attach schedule)				
<b>9</b>	Total business income (add Lines 1 through 8)				
<b>10</b>	Other allowable subtractions from Schedule K of federal Form 1065 or 1120S (attach Schedule K)	NA			
<b>11</b>	Net business income (Line 9 less Line 10)				
<b>ITEMS NOT DEDUCTIBLE</b>					
<b>12</b>	State and local license taxes based on income				
<b>13</b>	Net operating loss deduction	NA	NA		
<b>14</b>	Partners' salaries (attach schedule)	NA		NA	
<b>15</b>	Expenses associated with income not subject to the license tax (attach schedule)				
<b>16</b>	Other (attach full explanation and schedule)				
<b>17</b>	Total items not deductible (add Lines 12 through 16)				
<b>ITEMS NOT SUBJECT</b>					
<b>18</b>	Other (attach full explanation and schedule)				
<b>19</b>	Adjusted net business income (Line 11, plus Line 17, less Line 18) Enter on Section I, Line I				

**Section 2: Calculation of Allocation Percentage** Section 2 must be completed by licensees with business receipts and/or payroll, both within and outside Fayette County. Completion of the Section allocates to the Board of Education of Fayette County the proportionate part of the licensee's total business activity attributable to Fayette County. However, if one of the factors (business receipts or payroll) is missing, the remaining factor is the Average or Business Allocation Percentage to be reported on Line 4 Section 2. A factor (business receipts or payroll) is not missing merely because the business receipts or payroll factor are found to be situated entirely within or outside Fayette County.