

The Video "The Biggest Game In Town" program 1 & 2 is now airing on public access in over 20 states and should be aired in all states within two more months. It is also now playing in Canada and Hawaii also.

Presidential candidate: Charles Collins, has stated to me that the video, programs 1 & 2, will be put up through his web site <http://www.Collins2000.org> for continuous stream feed viewing internationally within 10 days.

The tidal wave is growing, and the direction of the wave is cresting for the elimination of all taxation in this country. It's happening, be ready to apply the ultimate push..

Yours truly,

Walter J. Burien, Jr.

C. E. V. I.

Comprehensive Annual Financial Reports (CAFRs)

Report on CAFR Research

by: *Walter J. Burien, Jr.*

Introduction

Walter Burien Jr. worked as a Wall Street Commodity Trading Advisor (CTA) for fifteen years, but now resides in Arizona. According to Mr. Burien, every state, county and major metropolitan city is keeping two sets of books. One set (the Budget) is commonly available and tracks each governmental entity's costs and tax revenue. The Budget is the financial record that's seen by the public and used by politicians to justify new governmental services and higher taxes.

However, there is a second set of books (called the Comprehensive Annual Financial Report, or CAFR) which is virtually unknown to the public but contains the real record of total governmental income. According to Mr. Burien, although the Budget gives an accurate account of government costs, only the CAFR gives an accurate account of government's income. <http://www.financenet.gov/state/cafr.htm>: City, County and State CAFRs Available for Downloading

For example, while a particular state budget might report receiving \$20 billion in taxes (just barely enough to sustain its \$20 billion in costs) - the CAFR might reveal the state's real income is in the neighborhood of \$60 billion - three times as much as reported on the budget. If these allegations are accurate, the particular state could stop charging all the taxes we are familiar with and, not only survive but, either double the amount of reported government services or give every citizen a huge tax rebate.

The implications are mind-boggling. The CAFR's reveal that the world is so different from what we are led to believe, so much more corrupt than suspected, that we are left with three choices, either; 1) government agrees to end the deception and stop overtaxing us, or 2) the American people agree to accept their status as slaves, or 3) both sides refuse to agree and precipitate a shooting revolution. The issue is that big.

Are Mr. Burien's allegations correct? How could any governmental entity dare to routinely overcharge its citizens by 200%, underreport its income by 2/3rds, and knowingly press for higher taxes based on an inaccurate budget? Worse, how could such a fraudulent system become widespread among all states, counties, cities and the Federal Government? <http://www.cafрман.com>: 101 CAFR learning site

Those who have made efforts to verify Burien's research indicate that the conclusions drawn by Burien are probably correct. For instance: The State of Alaska and the city of Anchorage both use Budget/CAFR accounting systems that conceal a breathtaking difference in reported revenue. Another researcher in Wyoming claims that a comparison of his state's budget and CAFR also support Mr. Burien's arguments. In every case, there are two sets of books and the income reported on the budget is millions or billions of dollars less than is reported on the CAFR.

These verifications of Burien's research and findings lend credence to his allegations.

What follows is an amalgam of statements or implications raised by Mr. Burien in various interviews.

Mr. Burien reports first discovering the CAFR report in New Jersey in 1989, when he helped start and incorporated a New Jersey tax protest group called "Hands Across New Jersey." While involved with that group, Mr. Burien read in the state's Annual Budget that the total cost of all public services was \$17 billion and the "net available" (the money on hand to pay all bills) was \$24.6 billion. But then he asked the first question the IRS asks in any audit: "What are the gross receipts?" He added the figures from various state government sources and came up with about \$44 billion and began to wonder how the state could have \$17 billion in costs, \$24.6 billion in cash on hand, and \$44 billion annual income? The numbers didn't add up, so he began to dig deeper.

Because his father had been Personnel Manager for the State Treasury for four years, Mr. Burien understood how to get around in the various government departments. The state Director of the Budget was on vacation, so Mr. Burien called one of his lowest level assistants and said, "I'm working on a report for Richard [the vacationing Budget Director] and I need all the figures on the autonomous agency accounts, interest

accounts, investment accounts." The assistant said, "Ohh, you want the CAFR." This was the first time Burien had heard of the CAFR but he said, "Yes" and the assistant mailed it to him.

The 1989 CAFR showed that New Jersey had liquid investment funds (cash) of \$188 billion of which; common stocks worth \$70 billion, \$10 billion in loans made by the state due from public and private corporations, and \$14 billion in insurance company equity participation. The little state of New Jersey, which admitted to less than \$25 billion in annual income on its budget, reported \$188 billion in cash, stocks, loans and equity participation on its CAFR. According to Mr. Burien, "On that day, I learned the definition of syndicated organized crime." Keep in mind that most of the revenue and investments from the 21 counties, hundreds of cities, municipalities, school districts, state financial authorities, pension funds, and 69 enterprise authorities, all of which put out their own CAFR or Combined Financial Statement are not inclusive with the state's revenue and investments. Totals here when looking at composite New Jersey government figures is well in excess of 1.8 Trillion dollars. Yep, you heard that right, 1.8 trillion. Divide that figure by the population of New Jersey to see the per capita share of the wealth.

So why are the taxes in New Jersey some of the highest in the country? The answer is; Power corrupts, absolute Power corrupts absolutely. Mr. Burien keeps emphasizing to the public that they, the public, left the VAULT door open, and those sharp little crackers said thank you very much. The problem is that most (95%) of the public responds with, Vault, what vault. With this well entrenched attitude of naivety by the public in place, those sharp little crackers now have even stopped saying thank you very much as they plunder the wealth in their unabated efforts towards the building of their own empires within the corporate structure of Composite Government.

The scam worked something like this: Anything that was a cost or expense for public services (the traditional side of the Annual Service Budget, such as the Department of Transportation, health and welfare, etc.) was reported on the Budget where public taxes primarily paid 100% of the bill for those services. That was \$17 billion.

However, any governmental agency that was a profit center (the Port Authority for New Jersey, the New Jersey Turnpike, and investment accounts, etc.) that generated no tax revenue was "restricted by statute from being reported in and benefiting the Annual Budget. Why? Because the state legislature passed laws to prevent reporting the income from investment or venture profit centers on the Budget. Instead, income from these profit centers was disclosed only on the CAFR or other financial reports referenced in the notes of the CAFR.

But that disclosure was not immediately apparent. For example, when Mr. Burien looked for New Jersey's 1989 "gross cash receipts" in the CAFR, he found the figure buried on page 174, under the "Waste Water Treatment Trust Fund." It showed the amount of the total cash receipts (Cash Additions) for 1989 from all state agencies, departments and sources was \$86.799 billion. In other words, New Jersey State Government from all sources was grossing \$87 billion to provide \$17 billion in public services as seen in the openly represented Annual Service Budget. New Jersey citizens were paying \$5 for every \$1 in services they received, and the state was pocketing the other \$4 as "profit."

When breaking down the true revenue income, the most important revelation was that only one third of the states income came from taxes, fines and fees. Two thirds of state governments income came from Other Sources with no direct tie to the publicly known budget. When looking at the openly disclosed Budget, which each year continued to grow at a runaway pace, here ever expanding taxation primarily covered the expenses.

The CAFR also reported the state owned \$32 billion in common stocks - but this figure was footnoted. The footnote revealed that the stocks were valued according to their original purchase price, not the current market value. In other words, if the state bought a stock in 1968 at \$1.25 a share and it's worth \$300 a share now, they still report it on the CAFR as worth \$1.25 a share. Burien determined that the true market value for the "\$32 billion" in stocks reported on the New Jersey CAFR was actually about \$70 billion.

But Mr. Burien goes further - he claims that the dual system of books is not unique to New Jersey, but also common among the over 54,000 local government corporate entities operating within all fifty states. Moreover, he claims the dual accounting system used ten years ago in New Jersey was created in 1946 through an organization by the name of GFOA (Government Financial Officers Association) and is the primary local government accounting structure being used today.

For example, "In 1987 Arizona's annual service budget reported \$2.8 billion in revenues but the state's 1987 CAFR reported total cash receipts of \$3.1 billion, a mere \$300 million difference"

"However, in 1997, Arizona reported an Annual Service Budget of \$5.5 billion while the States CAFR (printed by the Auditor General's Office) showed total gross cash receipts of \$17 billion. That's a difference of over \$11 billion. In just ten years, Arizona had caught up to New Jersey in that both states annual budgets reported less than one third of the actual gross income seen in the states CAFRs.

"CAFR and Combined Financial Statement reports indicate that the composite totals for all government (Federal, state, county and city) ownership of publicly traded stocks exceeds \$32 TRILLION (53% of the total ownership of all listed stocks from ALL exchanges), \$8 TRILLION in insurance company equity (should we be surprised by high priced mandatory auto insurance or unaffordable health care?) and \$ 5 TRILLION in Bond Surety Escrow Accounts for future liability of existing or potential debt.

Governments use Bond Surety Escrow Accounts to evade that pesky little rule that government should not operate at a "profit" That is, government should not impose more taxes than it actually uses to run the government. By designating tax revenue that exceeds operating costs as "Bond Surety Escrow" for future liability, government avoids calling excess revenue a "profit" and is thereby enabled to continue to enrich itself at public expense.

To illustrate the potential for abusing "future liability payments," consider the New Jersey plan in the 1950s to build the New Jersey State Turnpike and Garden State Parkway Authorities. The state asked voters to approve a \$7.5 billion bond to construct the turnpikes. The state explained that these turnpikes would be operated as toll roads by the bondholders until the \$7.5 billion bond was paid off - but the bondholders could not operate the toll roads at a profit. Once the bonds were repaid, the turnpikes would revert back into the state's Annual Budget as a normal cost/revenue item. The public voted Yes.

Over the following years, the state sometimes alleged that the toll revenue from operating those turnpikes failed to cover their operating expenses, and so additional bonds were passed to fund the turnpikes. As a result, in 1990, the total bond liability still owed for the turnpike had grown to \$14.5 billion. But guess how much was in the Bond Surety Escrow Accounts ? \$38 Billion! Enough to repay the original \$7.5 billion bonds almost four times!

How could that happen? Say the toll road made a \$400 million profit for the year and the scheduled payment on the \$7.5 billion bond was \$100 million. The state made the \$100 million payment but kept the extra \$300 million in a Bond Surety Escrow Account which generated substantial annual dividend returns for future liability payments. Although they kept the \$300 million, they did not declare it as an asset but wrote it off as a line item payment. In other years, even though they made a profit, they'd allege that they lost money and therefore floated more billions in bonds. (Guess who pays?)

The bottom line is that New Jersey and other local government entities are collecting hundreds of billions of virtually unreported dollars from other operations. The motivating factor is not public welfare, but control of those billions.

Mr. Burien not only alleges that the dual accounting system exemplified by CAFR is not only used by all fifty states, but also by all counties, cities and the Federal Government itself. If Mr. Burien's allegations are correct, they comprise the most damning indictment of big government yet seen. In sum, Mr. Burien implies that our government is in fact a criminal enterprise bent on oppressing Americans by extorting several times as much tax revenue as it spends on public services and using the majority of those extorted revenues to enrich, empower and enlarge government at public expense.

Mr. Burien contends that the inner circle of the individuals controlling the top wealth of this structure, have the attitude toward the public of: Keep the Chipmunk (the public) running on the treadmill, as through trickle down economics, just enough revenue is supplied to keep the chipmunk running at optimum efficiency as the top inner circle controlling parties tap off 80% of the energy produced by the treadmill. The key words here are Optimum Efficiency and by the definition of what the public has allowed to happen as they left the vault door unintentionally open, the true final effect of forced labor and subservience by unrestrained takeover.

According to Mr. Burien, although the public is absolutely ignorant concerning CAFR, the primary cause for that ignorance is not the politicians but the mainstream media. When Mr. Burien first discovered the CAFR reports in New Jersey in 1989, he went on radio 101.5 FM in a live 45 minute interview. Two days later, that radio station was threatened with losing its license and was almost shut down. CAFR had become another example of - "third rail journalism" - any reporter or media outlet that touched the issue would be silenced or driven from journalism. As a result, there's been a total mainstream media blackout on disclosing CAFR reports. For over twenty five years the directors and CEOs of the primary syndicated media organizations both print and broadcast, were sent state CAFR reports each and every year, as they maintained a blackout towards the simple mentioning of the report.

Mr. Burien reports the discovery of the fact that New Jersey State Judges are vested in a personal retirement guarantee of \$5,000,000.00, per judge after they serve as judges for one year. Federal district court judges did not have a retirement or pension plan do to the fact that they were appointed for life. Being appointed for life they received their full paycheck and benefits for life. Do you need anyone to spell it out for you? Would a New Jersey State or Federal District Judge allow an attack on the squirreled away \$Billions and jeopardize his entry into \$Millionaire\$ status? The inner circle gets the gold!!

Later, Burien learned that the New Jersey official in charge of discrediting his CAFR discoveries was a former reporter (Harvey Fisher) who'd been appointed Assistant State Treasurer - even though he had no former financial background. Burien investigated his background and learned that as a reporter he made \$35,000 a year. But as Assistant State Treasurer he made \$65,000 a year - plus a Carte Blanche expense account of \$125,000. !?????????

Burien claims this was not an aberration: "I knew there was a state data search department under the Department of Treasure Personnel division which tied all agencies and departments together. I called that department and asked for a data search on all key level directorships and supervisory positions for all budgetary or autonomous agencies, and they came up with some 3,400 names from several administrations. Almost 1800 of these Directors were former editors or reporters! It is a virtual certainty that many of these appointments were payoffs for the journalists previous "cooperation" in spinning or silencing stories to suit government.

If you conduct a comparable search in other states, you may find a similar symbiotic relationship between government, editors, and reporters. The more money held and generated by an agency, the higher the percentage will be. If so, the media's "liberal, pro-government bias" may run much deeper than anyone has imagined, and the military-industrial complex" described by President Eisenhower in the 1950's may have been replaced by a "media-bureaucracy-banker complex" in the 1990s.

Therefore, Mr. Burien recommends that once you analyze your state's Budget and CAFR reports, you insist that your local news mainstream media (TV, papers, radio) raise the "Public Awareness" by reporting the difference between the composite "total of cash receipts from all agencies, departments, investments, etc." and the "actual total composite revenues held or controlled." Mr. Burien started with national disclosure of the CAFR and the structure behind it on June 8th 1998. In 1999, GFOA and GASB (Government Accounting Standards Board)

changed the accounting requirements for local governments within the Combined Financial Columns of the CAFR from; All revenue, income and investments being shown, To; All revenue, income and investments being shown that were necessary to meet obligations and liabilities of that local government. This change in accounting is substantial. The good point here for disclosure is that you can look at a pre 1999 CAFR report, 1997-95-93, etc., and spot large drops in revenue from post 1999 reports in comparison with pre 1999 CAFR reports. With this being done, you now know to ask and look for the accounting of those revenues taken off the balance columns of the CAFR. Read the notes of the CAFR carefully.

If your local media refuse to publicize your state's CAFR, they may be cooperating with a criminal agreement which has effectively silenced public disclosure of the CAFR reports for over forty years. However, once Americans know how much money is out there, where it's coming from and where it's going - the government's and the inner circle's game will be over.

Any media that refuses to make immediate mention of the CAFR report should be publicly and aggressively boycotted. Media exposure is the jugular vein of the evil and corruption.

A video produced in December of 1999, by Mr. Burien, entitled: "*The Biggest Game In Town*", is available and is set up for airing on your Public Access or local TV stations. Mr. Burien, in this video introduces a program that could lead to the final elimination of taxation in this country with a possible dividend return to the public by and through the restructuring of the principle of operation of government by public mandate in making the public the direct beneficiary of the wealth. The information on the video is a must see for every American.

If you would like a copy of the video tape: *The Biggest Game In Town* It will be available on VHS (standard video) Part 1 & 2 plus equals 2 hrs.

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