§ 2590-m. Custody and disbursement of funds. * 1. Public moneys apportioned to the city district by the state and all funds raised or collected by the authorities of such city for school purposes or to be used by the city board or by any community board for any purpose authorized by this chapter, or any other funds belonging to the city district or a community district and received from any source whatsoever for school purposes, shall be paid into the city treasury and shall be credited to the city board or to the respective community councils.

* NB Effective until June 30, 2028

* 1. Public moneys apportioned to the city district by the state and all funds raised or collected by the authorities of such city for school purposes or to be used by the city board or by any community board for any purpose authorized by this chapter, or any other funds belonging to the city district or a community district and received from any source whatsoever for school purposes, shall be paid into the city treasury and shall be credited to the city board or to the respective community boards.

* NB Effective June 30, 2028

2. The fund so received into such treasury shall be kept separate and distinct from any other funds received therein. The officer having charge thereof shall give such additional security for the safe custody thereof as the corporate authorities of the city of New York shall require.

* 3. a. Funds credited to the city board shall be disbursed upon written orders of the director of finance of the city signed by the chancellor or such other officer or officers as the city board authorize. Funds credited to a community council shall be disbursed upon written orders of the director of finance of the city signed by the community superintendent and such other officer or officers as such board may authorize.

b. If an auditor shall have been appointed by the chancellor or any community district education council, such orders shall be signed by such auditor; provided, however, that the chancellor and any such district education council may in addition require the signature of such other officer or officers as the chancellor may direct or as such

district education council may by resolution direct.

c. Orders issued under this subdivision shall specify the purpose for which they are drawn and the person to whom they are payable.

* NB Effective until June 30, 2028

* 3. a. Funds credited to the city board shall be disbursed upon written orders of the director of finance of the city signed by the chancellor or such other officer or officers as the city board authorize. Funds credited to a community board shall be disbursed upon written orders of the director of finance of the city signed by the community superintendent and such other officer or officers as such board may authorize.

b. If an auditor shall have been appointed by the city board or any community board, such orders shall be signed by such auditor; provided, however, that the city board and any such board may in addition require the signature of such other officer or officers as it may by resolution direct.

c. Orders issued under this subdivision shall specify the purpose for which they are drawn and the person to whom they are payable.

* NB Effective June 30, 2028

* 4. a. It shall be unlawful for the director of finance of the city to permit any funds placed in his custody under the provisions of this section to be used for any purpose other than that for which they are lawfully authorized.

b. Such funds shall be paid out only on audit of the city board through the chancellor or the community council to which such funds are credited, except as otherwise provided in subdivision five of this section.

c. Payments from such funds shall be made only by checks signed by the director of finance of the city and payable to the person entitled thereto and countersigned by the comptroller of the city of New York.

* NB Effective until June 30, 2028

* 4. a. It shall be unlawful for the director of finance of the city

to permit any funds placed in his custody under the provisions of this section to be used for any purpose other than that for which they are lawfully authorized.

b. Such funds shall be paid out only on audit of the city board through the chancellor or the community board to which such funds are credited, except as otherwise provided in subdivision five of this section.

c. Payments from such funds shall be made only by checks signed by the director of finance of the city and payable to the person entitled thereto and countersigned by the comptroller of the city of New York.

* NB Effective June 30, 2028

* 5. Fixed salaries, principal of and interest on indebtedness and amounts becoming due upon lawful contracts for periods exceeding one year may be disbursed without prior audit by the city board or the council to which such funds are credited.

* NB Effective until June 30, 2028

* 5. Fixed salaries, principal of and interest on indebtedness and amounts becoming due upon lawful contracts for periods exceeding one year may be disbursed without prior audit by the city board or the board to which such funds are credited.

* NB Effective June 30, 2028

* 6. The chancellor, city board and each district education council referred to in this section shall make, in addition to such classification of its funds as it desires for its own use and information, such further classification of the funds credited to it and of the disbursement thereof as the comptroller of the city of New York shall require; provided that the classification of funds by community councils shall be in accordance with the altered schedules developed pursuant to subdivision eight of section twenty-five hundred ninety-i of this article. The chancellor, city board and community district education councils shall furnish such data in relation to such funds and their disbursements as the comptroller of the city of New York shall require.

* NB Effective until June 30, 2028

* 6. The city board and each board referred to in this section shall

make, in addition to such classification of its funds as it desires for its own use and information, such further classification of the funds credited to it and of the disbursement thereof as the comptroller of the city of New York shall require; provided that the classification of funds by community boards shall be in accordance with the altered schedules developed pursuant to subdivision eight of section twenty-five hundred ninety-i of this article. The city board and community boards shall furnish such data in relation to such funds and their disbursements as the comptroller of the city of New York shall require.

* NB Effective June 30, 2028

7. The comptroller of the city of New York shall audit the accounts of the city board and each community district, and, subject to laws safeguarding the disclosure of individual information, make public the results of such audits, at least once every four years; provided that this section shall not limit the obligations of the school districts pursuant to section twenty-one hundred sixteen-a of this chapter. The comptroller of the city of New York shall be entitled to the cooperation of the commissioner of finance of the city of New York, the chief fiscal investigations officer and the internal auditors appointed pursuant to subdivision thirty-seven of section twenty-five hundred ninety-h of this article.

* 8. Notwithstanding any provision of law to the contrary, the powers and duties conferred on a community district education council by this section shall be exercised exclusively by the community superintendent employed by such council.

* NB Effective until June 30, 2028

* 8. Notwithstanding any provision of law to the contrary, the powers and duties conferred on a community school board by this section shall be exercised exclusively by the community superintendent employed by such board.

* NB Effective June 30, 2028