§ 459. Resources of the fund. 1. The fund may receive, accept, invest, administer, expend and disburse for its corporate purposes appropriations or advances from the city of New York, and other revenues and moneys made available or to be made available to the fund from any or all sources, including gifts, grants, loans and payments from the federal government, any state agency, any private foundation, organization or individual, or any other source, for the construction, acquisition, reconstruction, rehabilitation and improvement of combined occupancy structures, for the maintenance and repair of such structures, or for the costs of personal service and maintenance and operation of the fund.

2. All moneys of the fund, except as otherwise authorized or provided in this article, shall be paid to the comptroller of the city of New York as agent of the fund, who shall not commingle such moneys with any other moneys. Such moneys shall be deposited in two or more separate bank accounts. The moneys in any account shall be paid out of checks signed by the comptroller on requisition of the chairman of the fund or of such other officer or employee or officers or employees as the fund shall authorize to make such requisition. All deposits of such money shall, if required by the comptroller or the trustees of the fund, be secured by obligations of the United States or of the city or the state of a market value equal at all times to the amount of the deposit and all banks and trust companies are authorized to give such security for such deposits.

3. Subject to the terms of any lease, sublease or other agreement undertaken by the fund, any such moneys of the fund not required for immediate use may, at the discretion of the fund, be invested by the comptroller in obligations of the United States, the state or the city or in obligations the principal and interest of which are guaranteed by the United States, the state or the city.

4. The chairman of the fund shall annually, on or before January first, prepare and submit to the mayor and the director of the budget of the city of New York, on behalf of the trustees of the fund, an itemized budget for the administration of the fund during the city's next

succeeding fiscal year and information as to the payment or provision for payment of obligations of the fund expected to be required during such year.

5. The city comptroller, or his legally authorized representative, is hereby authorized and empowered from time to time to examine the books and accounts of the fund including its receipts, disbursements, contracts, reserves, investments, and any other matters relating to its financial standing. Such an examination shall be conducted by the comptroller at least once in every five years; the comptroller is authorized, however, to accept from the fund, in lieu of such an examination, an external examination of its books and accounts made at the request of the trustees of the fund.