§ 1208. Revenue and accounts. 1. The authority shall establish and maintain a system of accounts to show at all times the cost of the several classes of property used in operation and the sources of funds used in the acquisition of such property; the several classes of operating revenue and other income; maintenance expenses, interest, and all other charges. To the extent consistent with this title, such accounts shall be kept in accordance with the appropriate uniform system of accounts prescribed by the public service commission and shall be published monthly in the city record.

2. The moneys of the authority shall be deposited daily in banks to be designated by the authority. Deposits may be secured by obligations of or guaranteed by the United States, the state, or any municipal corporation of the state or in such other manner as the authority may provide, and all banks and trust companies are authorized to give such security for such deposits. The comptroller shall have the power from time to time, to examine the accounts, books and any other records or papers relating to the financial condition of the authority, which examination shall not preclude examination of such matters by any other authorized officer or body.

3. Payments or withdrawals of moneys of the authority shall be made by checks drawn and signed by a member or an officer of the authority, duly authorized by resolution of the board.