§ 1736. Funding of the authority. 1. Each year the authority shall prepare and the board shall adopt an itemized estimate of the sum of money it deems necessary from the city board to cover the authority's operating expenses for the ensuing fiscal year. Such estimate shall take into account any prior year's surplus and shall be delivered to the city board for review at least ten business days prior to the date for submission of the city board's annual estimate pursuant to section twenty-five hundred seventy-six of the education law and shall be included as part of such city board estimate. Upon appropriation of the city's expense budget for such ensuing fiscal year, the amount of the authority's estimate shall be paid to the authority by the city in twelve equal payments, each payable on the first day of each month of the fiscal year. The authority shall not be required to present any vouchers for such payments, but shall issue quarterly reports not later than thirty days after the end of each quarter comparing actual expenditures to estimated expenditures and analyzing any significant variances. The authority shall develop procedures to ensure that it operates at all times within the amounts payable to it pursuant to this section, after taking into account funds available to the authority for such purpose from sources other than the city. Expenditures of the authority from funds paid to it by the city shall be subject to audit by the comptroller, who may recommend procedures designed to improve the authority's accounting and expenditure control expenditures. In the event the authority's cash flow projections require that funds be advanced more rapidly during a fiscal year than would occur pursuant to the payment dates set forth in this section, the authority shall advise the city board, the director of management and budget and the comptroller of such requirement. Such officials shall, in consultation with the authority, develop a schedule of advance payments to the authority designed to cover projected cash shortfalls during a fiscal year and to provide the authority with cash balances at all times sufficient to permit prompt payment of the authority's creditors.

2. The authority shall present vouchers for payment of costs incurred for projects the detailed scope of which approval has been obtained and for activities for which no such scope approval is required as provided in section twenty-five hundred ninety-p of the education law to the

comptroller, which vouchers shall contain the following information: the amounts to be paid; the payees; the project or purpose for which the costs were incurred; a statement that the amounts to be paid are within city capital budget appropriations available therefor; and, with respect to projects for which scope approval has been obtained, a statement that the amounts to be paid are in accordance with such approved project scope. The authority shall not be required to furnish any additional information prior to payment of a voucher pursuant to this subdivision, and the comptroller is hereby authorized and directed to take such actions as may be necessary to make such payment.

3. The authority shall not be deemed a "covered organization" as defined in the New York state financial emergency act for the city of New York.