§ 705. Moneys of the authority. 1. All moneys received by the authority from the bridge and all other moneys received from any other source whatsoever pertaining to the operations of the authority shall be paid to the state comptroller as agent of the authority and deposited in a separate bank account or accounts to be known as the "Ogdensburg bridge fund. " The moneys in such fund shall be available subject to the approval of the director of the budget of the state of New York for payment of any and all costs and expenditures as may be necessary for the corporate purposes of the authority. The moneys of the Ogdensburg bridge fund when made available shall be paid from such fund on the audit and warrant of the comptroller on vouchers approved solely by the chairman of the authority or his properly designated officer.

2. All moneys in such fund in excess of the sum of two hundred and fifty thousand dollars shall on the first day of each month be paid by the authority to the state comptroller provided, however, that effective June thirty, nineteen hundred seventy-eight, the director of the budget and the authority shall establish within the provisions of a written agreement between the authority and the director providing for the repayment to the state by the authority of state advances the maximum amount of moneys which the authority may retain in the Ogdensburg bridge fund. The comptroller is hereby authorized to receive from the authority such amounts as shall be paid to the comptroller pursuant to the provisions of this section and to credit all such amounts to the capital construction fund. Upon certification by the state comptroller that all moneys due the state have been paid in full, the remaining balance of such fund shall be available to such authority and may be used by such authority for any corporate purpose. The accounts of the authority shall be subject to examination by the state comptroller. The state comptroller is hereby authorized and empowered to examine the accounts and books of the authority at such periods of time as he may deem necessary, including its receipts, disbursements, contracts, leases and any other matters relating to its financial standing.

3. Nothing in this section shall prevent the authority and the state from entering into an agreement for the establishment of a revolving fund to be used to pay part of or all of the authority's operating

expenses. This revolving fund shall be initially funded with moneys advanced from the Ogdensburg bridge fund and shall be replenished from time to time from such funds upon the audit and warrant of the comptroller.