

**MEMORANDUM OF UNDERSTANDING**  
**between the**  
**MICHIGAN DEPARTMENT OF TREASURY and the**  
**VILLAGE OF LINCOLN**

**I. Introduction**

The Community Services Division (CSD) provides financial assistance to help strengthen the long-term financial position of local governments engaged by the Department of Treasury (Treasury). The purpose of the Memorandum of Understanding (MOU) between Treasury and the Village of Lincoln (Village) is to identify the responsibilities of the parties in supporting an economic recovery plan project for the Village. Under this MOU, Treasury will reimburse the Village for the costs of the economic recovery plan project related to the identified activities.

The authorized project by Treasury is between the Village to perform the following services for the not-to-exceed amounts:

- Create an economic recovery impact analysis addressing the loss incurred after plant closure (Primary Focus).
- Update, amend and/or create financial policies to address and mitigate financial distress resulting from sudden and severe economic disruptions (Secondary Focus, as needed).
- Create a multi-industry economic diversification plan to foster resiliency and stable growth (Broader Project Scope).
- Create and execute a long-term capital improvement plan (Broader Project Scope).

Treasury's reimbursement to the Village for this project shall not exceed \$30,000.00. This project was authorized by Treasury on February 21, 2025, and has a tentative completion date of September 30, 2026.

**II. Term**

This MOU shall remain in effect until September 30, 2026, or until up to \$30,000.00 has been reimbursed by Treasury to the Village and for such time as the appropriated funds are available.

**III. Limitations on Costs**

Under this MOU, Treasury will reimburse up to \$30,000.00 to the Village for the costs of the economic recovery plan project. Any request for reimbursement must come from the Village and may not be submitted by a contractor or third party. No representation should be made that these funds can be made available to any other party or for any other purpose than that outlined in this MOU.

**IV. Treasury Responsibilities**

Treasury will authorize payment of invoices upon receiving a request with documentation from the Village and after determining that the costs are within the scope of this MOU.

**V. Agency Responsibilities**

The Village shall provide Treasury with copies of all relevant contracts and will provide itemized monthly invoices and provide proof of payment of those invoices to request reimbursement. The Village will maintain documentation supporting the disbursement. Treasury will maintain copies of the proposal from the Vendor and all documentation from the Village.

The Village agrees to abide by all applicable local, state, and federal laws, rules, ordinances, and regulations in the performance of this MOU.

**VI. Joint Obligations**

The parties shall cooperate with one another under this MOU, and upon the reasonable request of any Party, share reporting, payment history, expenditure planning, and other information as may become necessary relative to this MOU. This section shall survive termination of this MOU for purposes of audit review and records management.

**VII. General Provisions**

- A. This MOU contains all the terms and conditions agreed upon by the Parties. No other understanding, oral or otherwise, regarding the subject matter of this MOU shall be deemed or exist to bind the Parties.
- B. This MOU may be modified, in writing, upon the mutual written approval of the Parties.
- C. The Parties agree that faxed, or pdf, or electronic signatures of the Parties shall be binding and enforceable and that this MOU may be executed in one or more counterparts.
- D. Treasury has designated funding to provide technical and administrative support for improvements in financial management in local governments and schools. These funds should be used for the projects detailed on the award letter and should provide targeted financial resources to districts that can help achieve fiscal stability. These funds are based upon availability.

(Signature Page Follows)

FOR THE MICHIGAN DEPARTMENT OF TREASURY

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Deputy State Treasurer

FOR THE VILLAGE OF LINCOLN

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Sheila Phillips, Village President