

OFFICIAL NOTICE OF SALE

\$48,000,000

COUNTY OF SANTA CRUZ, CALIFORNIA

2022-2023 TAX AND REVENUE ANTICIPATION NOTES

NOTICE IS HEREBY GIVEN that electronic bids only will be received by the County of Santa Cruz (the "County") for the purchase of \$48,000,000 aggregate principal amount of 2022-2023 Tax and Revenue Anticipation Notes (the "Notes"), more particularly described below.

DATE AND TIME: Thursday, June 23, 2022, at 9:30 A.M. (Pacific Time).

SUBMISSION OF BIDS: Bids may be submitted (for receipt not later than the time set forth above) electronically only through the Ipreo BiDCOMP/PARITY[®] system. See "FORM OF BID" herein.

TERMS OF NOTES; PRELIMINARY OFFICIAL STATEMENT: The terms of issuance, payment of the principal and the interest on the Notes, security, tax exemption and all other information regarding the Notes and the County are given in the Preliminary Official Statement for the Notes, dated June 15, 2022 (the "Preliminary Official Statement"), which each bidder must have obtained and reviewed prior to bidding for the Notes. This Official Notice of Sale contains certain information for quick reference only, is not a summary of the issue and governs only the terms of the sale of, bidding for and closing procedures with respect to the Notes. Bidders must read the entire Preliminary Official Statement to obtain information essential to the making of an informed investment decision. Capitalized terms used herein and not defined herein shall have the meanings set forth in the Preliminary Official Statement.

ISSUE; BOOK-ENTRY: The Notes will be dated July 13, 2022, their date of delivery ("Closing Date") and will be issued in fully registered form, without coupons, in the amount of \$48,000,000, pursuant to a Resolution of the Board of Supervisors of the County adopted on May 24, 2022. A copy of the Resolution will be furnished to any interested bidder upon request.

The Notes will be issued in a book-entry-only system with no physical distribution of the Notes made to the public. The Depository Trust Company, New York, New York ("DTC"), will act as depository for the Notes, which will be immobilized in its custody. The Notes will be registered in the name of Cede & Co., as nominee for DTC, on behalf of the participants in the DTC system and the subsequent beneficial owners of the Notes. Reference is made to the Resolution for further details regarding the terms and provisions of the Notes.

PAYING AGENT: The County Auditor-Controller-Treasurer-Tax Collector will act as paying agent ("Paying Agent") for the Notes.

MATURITY: The Notes will mature on July 6, 2023.

NO OPTIONAL REDEMPTION: The Notes are not subject to optional redemption prior to their maturity.

INTEREST: Interest on the Notes, calculated on a 30/360 day basis, at the rate to be fixed upon the sale thereof, will be payable at maturity.

PAYMENT: Principal of and interest on the Notes upon the maturity will be payable by the Paying Agent to DTC which will in turn remit such interest and principal to DTC Participants (as described in the Preliminary Official Statement), which will in turn remit such interest and principal to Beneficial Owners (as described in the Preliminary Official Statement) of the Notes.

PURPOSE: Issuance of the Notes will provide moneys to help meet current 2022-23 General Fund expenditures for the fiscal year of the County ending June 30, 2023, including current expenses, capital expenditures and the discharge of other obligations or indebtedness of the County.

SECURITY: The Notes shall be general obligations of the County payable only out of taxes, income, revenue, cash receipts and other moneys that are received by the County for the County's 2022-23 fiscal year and that are lawfully available for the payment of current expenses and other obligation of the County (the "Unrestricted Revenues"). The Notes are secured by a pledge of and first lien on Unrestricted Revenues received by the County during certain periods in fiscal year 2022-23 (the "Pledged Moneys"). To the extent not paid from the Pledged Moneys, the principal of and interest on the Notes are required to be paid from any other moneys of the County lawfully available therefor. The Pledged Moneys are required to be deposited in the Note Repayment Fund and any money deposited in the Note Repayment Fund shall be for the ratable benefit of the registered owners of the Notes. The County has covenanted to deposit money in the Note Repayment Fund in each case no later than the last day of the applicable month or set-aside as follows:

(i) \$24,000,000 from the first Unrestricted Revenues received by the County during the period commencing on January 1, 2023 and ending January 31, 2023;

(ii) \$24,000,000 from the first Unrestricted Revenues received by the County during the period commencing on April 1, 2023, and ending April 30, 2023 plus interest due on the Notes, together with an amount sufficient (net of earnings on moneys in the Note Repayment Fund) to satisfy and make up any deficiency in the Note Repayment Fund with respect to the period set forth in (i) above;

(iii) from first Unrestricted Revenues received by the County during the period commencing on May 1, 2023, and ending May 31, 2023, an amount sufficient (net of earnings on moneys in the Note Repayment Fund) to satisfy and make up any deficiency in the Note Repayment Fund with respect the prior periods set forth in (i) and (ii) above; and

(iv) from the first Unrestricted Revenues received by the County during the period commencing on June 1, 2023, and ending June 30, 2023, an amount sufficient (net of earnings on moneys in the Note Repayment Fund) to satisfy and make up any deficiency in the Note Repayment Fund with respect the prior periods set forth in (i), (ii) and (iii) above.

The obligation of the County to pay the Notes and interest thereon does not constitute an obligation for which the County is obligated to levy or pledge any specific or special tax. The Notes are general obligations of the County that do not exceed any constitutional or statutory debt limitation or restriction.

RATING: S&P Global Ratings and Moody's Investors Services have assigned a rating of "SP-1+" and "MIG 1," respectively to the Notes. **The cost of obtaining such ratings will be borne entirely by the County and not by the successful bidder.** Any additional ratings desired by the purchaser of the Notes, as well as the fees associated with such ratings, will be the sole responsibility of the purchaser.

TERMS OF SALE

BID SPECIFICATIONS & INTEREST RATE: All bids must be unconditional. Bidders must specify the interest rate with respect to the Notes in accordance with the following conditions:

- (i) the interest rate specified must be in a multiple of 1/20 or 1/8 of 1%;
- (ii) the maximum interest rate may not exceed 5%;
- (iii) the Notes shall bear interest to the stated maturity date at the interest rate specified in the bid;

- (iv) no bid will be considered if the bid is to purchase the Notes at an aggregate price less than 100% of the aggregate principal amount of the Notes and any premiums must be paid as part of the purchase price, and no bid will be accepted which provides for the cancellation and surrender of any interest payment or for the waiver of interest or other concession by the bidder as a substitute for payment in full of the purchase price of the Notes; and
- (v) if the bidder proposes to purchase bond insurance for the Notes, the bidder will be solely responsible for the payment of such bond insurance premium.

Bids that do not conform to these terms will be rejected.

ADJUSTMENT OF PRINCIPAL AMOUNT: The County reserves the right to increase or decrease the principal amount of the Notes subsequent to determining the winning bid, without limitation. The principal amount of Notes set forth in this Notice reflects certain estimates of the County and its Municipal Advisor (hereinafter defined) with respect to the likely coupon and yield of the winning bid and the premium/discount resulting from the winning bid. The total principal amount of the Notes therefore may be adjusted, at the sole discretion of the County, in \$5,000 increments to reflect the actual interest rate and any premium/discount contained in the winning bid.

The winning bidder will be notified of any adjustment in principal amount as soon as practical. Adjustment of the principal amount will not affect the determination of the winning bid. A successful bidder may not withdraw its bid as a result of adjustments in the principal amount as described above.

FORM OF BID: All bids must be for not less than all of the Notes hereby offered for sale and each bid shall state the total price offered for the Notes and the interest rate (which shall not exceed that specified herein) at which the bidder offers to buy the Notes.

ELECTRONIC BIDS: To the extent any instructions or directions set forth in Ipreo BiDCOMP/PARITY[®] conflict with this Official Notice of Sale, the terms of this Official Notice of Sale shall control. For further information about Ipreo BiDCOMP/PARITY[®], bidders may contact Harrell & Company Advisors, LLC (the “Municipal Advisor”) at (714) 939-1464 or by email at s.harrell@harrellco.com, or may contact Ipreo BiDCOMP/PARITY[®] at (212) 849-5021.

The County retains absolute discretion to determine whether any bid is timely, legible and complete. None of the County, the Municipal Advisor, or Norton Rose Fulbright US LLP, Los Angeles, California, Bond Counsel to the County (“Bond Counsel”) takes any responsibility for informing any bidder prior to the time for receiving bids that its bid is incomplete, illegible or not received.

Each bidder submitting an electronic bid understands and agrees by doing so that it is solely responsible for all arrangements with Ipreo BiDCOMP/Parity[®] and that Ipreo BiDCOMP/PARITY[®] is not acting as an agent of the County. Instructions and forms for submitting electronic bids must be obtained from Ipreo BiDCOMP/PARITY[®] and the County assumes no responsibility for ensuring or verifying bidder compliance with the procedures of Ipreo BiDCOMP/PARITY[®]. The County shall assume that any bid received through Ipreo BiDCOMP/PARITY[®] has been made by a duly authorized agent of the bidder.

The County will make its best efforts to accommodate electronic bids; however the County, the Municipal Advisor and Bond Counsel assume no responsibility for any error contained in any bid submitted electronically, or for failure of any bid to be transmitted, received or accepted at the official time for receipt of bids. The official time for receipt of bids will be determined by the County, and the County shall not be required to accept the time kept by Ipreo BiDCOMP/PARITY[®] as the official time.

BEST BID: The Notes will be awarded to the responsible bidder or bidders offering to purchase the Notes at the lowest true interest cost to the County. The true interest cost of each bid will be determined on the basis of the present value of the aggregate future payment at maturity resulting from the interest rate specified by the bidder. The present value will be calculated to July 13, 2022, the dated date of the Notes,

and will be based on the proposed bid amount (par value less any discount or plus any premium). Each bidder is requested, but not required, to state in such bidder's bid the percentage true interest cost to the County, which shall be considered as informative only and shall not be binding on either the bidder or the County. The determination by the Municipal Advisor of the bid with the lowest true interest cost to the County shall be binding and conclusive on all bidders.

RIGHT OF CANCELLATION OF SALE BY COUNTY: The County reserves the right, in its sole discretion, at any time to cancel the public sale of the Notes. In such event, the County shall cause notice of cancellation of this invitation for bids and the public sale of the Notes to be communicated through the Bond Buyer Wire or TM3 as promptly as practicable. However, no failure to publish such notice or any defect or omission therein shall affect the cancellation of the public sale of the Notes.

RIGHT TO MODIFY OR AMEND: The County reserves the right, in its sole discretion, to modify or amend this Official Notice of Sale including, but not limited to, the right to adjust and change the principal amount and maturity date of the Notes being offered, however, such modifications or amendments shall be made not later than 1:00 P.M., Pacific Time, on the business day prior to the bid opening and communicated through the Bond Buyer Wire or TM3.

RIGHT OF POSTPONEMENT BY COUNTY: The County reserves the right, in its sole discretion, to postpone, from time to time, the date established for the receipt of bids. Any such postponement will be communicated through the Bond Buyer Wire or TM3 not later than 8:00 A.M., Pacific Time, on the date for receipt of bids. If any date is postponed, any alternative sale date will be announced through the Bond Buyer Wire or TM3 at least 24 hours prior to such alternative sale date. On any such alternative sale date, any bidder may submit a bid for the purchase of the Notes in conformity in all respects with the provisions of this Official Notice of Sale, except for the date of sale and except for the changes announced through the Bond Buyer Wire or TM3 at the time the sale date and time are announced.

RIGHT OF REJECTION: The County reserves the right, in its sole discretion, to reject any and all bids and to waive any irregularity or informality in any bid except that no bids will be accepted later than 9:30 A.M. on the date set for receipt of bids.

PROMPT AWARD: Pursuant to authority granted by the Board of Supervisors, the County will award the Notes or reject all bids not later than 2 hours after the expiration of the time herein prescribed for the receipt of proposals; provided, that the award may be made after the expiration of the specified time if the bidder shall not have given to said Board notice in writing of the withdrawal of such proposal.

PLACE OF DELIVERY; CANCELLATION FOR LATE DELIVERY: It is expected that said Notes will be delivered through the facilities of DTC for the account of the successful bidder within 30 days from the date of sale thereof. The successful bidder shall have the right, at its option, to cancel its obligation to purchase the Notes if the Notes are not tendered for delivery within 60 days from the date of the sale thereof.

NO GOOD FAITH DEPOSIT: No good faith deposit is required.

CHANGE IN TAX EXEMPT STATUS: At any time before the Notes are tendered for delivery, the successful bidder may disaffirm and withdraw such bidder's proposal if the interest received by private holders from obligations of the same type and character as the Notes shall be declared not to be excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, either by a ruling of the Internal Revenue Service or by a decision of any federal court, or shall be declared taxable, or be required to be taken into account in computing federal income taxes by any federal income tax law enacted subsequent to the date of this Official Notice of Sale.

APPROVING OPINION: Each proposal will be understood to be conditioned upon the County furnishing to the purchaser, without charge, concurrently with payment for and delivery of the Notes, the opinion of Bond Counsel, substantially to the effect, subject to the matters expressed therein, that the Notes

constitute the valid and binding special obligations of the County and that based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Notes is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 and is exempt from State of California personal income taxes. Bond Counsel's opinion is also expected to state that interest on the Notes is not a specific preference item for purposes of the federal alternative minimum tax.

DISCLOSURE COUNSEL OPINION: Norton Rose Fulbright US LLP, Los Angeles, California will act as Disclosure Counsel in connection with the issuance of the Notes. Such firm will render a legal opinion to the County and the original purchaser of the Notes to the effect that based on their participation in the preparation of the final Official Statement, nothing has come to their attention to lead them to believe that the Official Statement (excluding therefrom financial, engineering and statistical data; forecasts, projections, estimates, assumptions and expressions of opinions; statements relating to The Depository Trust Company, Cede & Co. and the operation of the book-entry system; and the information contained in the Appendices thereto) contains any untrue statement of a material fact or omits to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

CUSIP NUMBER: It is anticipated that the CUSIP number will be printed on the Notes, but neither the failure to print such number on the Notes nor error with respect thereto shall constitute cause for a failure or refusal by the purchaser thereof to accept delivery of and pay for the Notes in accordance with the terms of the purchase contract. All expenses of printing the CUSIP number on the Notes and the CUSIP Service Bureau charge for the assignment of said number shall be paid by the successful bidder.

QUALIFICATION FOR SALE; BLUE SKY: Compliance with blue sky laws shall be the sole responsibility of the purchaser. The County will furnish such information and take such action not inconsistent with law as the purchaser may request and the County shall deem necessary or appropriate to qualify the Notes for offer and sale under the blue sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as may be designated by the purchaser; provided, however, that the County shall not execute a general or special consent to service of process or qualify to do business in connection with such qualification or determination in any jurisdiction. The purchaser will not offer to sell or solicit any offer to buy the Notes in any jurisdiction where it is unlawful for such purchaser to make such offer, solicitation or sale, and the purchaser shall comply with the blue sky and other securities laws and regulations of the states and jurisdictions in which the purchaser sells the Notes.

ESTABLISHMENT OF ISSUE PRICE OF THE NOTES:

(a) The winning bidder for the Notes shall assist the County in establishing the issue price of the Notes and shall execute and deliver to the County on the Closing Date an "issue price" or similar certificate setting forth the reasonably expected initial offering price to the public or the sales price of the Notes, together with the supporting pricing wires or equivalent communications, in form and substance acceptable to the County and bond counsel.

(b) The County intends that the provisions of Treasury Regulation Sections 1.148-1(f)(3)(i) and 1.148-1(f)(3)(i) (providing a special rule establishing the issue price of competitively sold bonds and defining "competitive sale" for purposes of establishing the issue price of the Notes) will apply to the initial sale of the Notes (the "competitive sale requirements") because:

- (1) the County shall disseminate this Notice of Sale to potential underwriters in a manner that is reasonably designed to reach potential underwriters;
- (2) all bidders shall have an equal opportunity to bid;
- (3) the County may receive bids from at least three underwriters of municipal bonds who

have established industry reputations for underwriting new issuances of municipal bonds; and

- (4) the County anticipates awarding the sale of the Notes to the bidder who submits a firm offer to purchase the Notes at the highest price (or lowest interest cost), as set forth in this Notice of Sale.

Any bid submitted pursuant to this Notice of Sale shall be considered a firm offer for the purchase of the Notes, as specified in the bid.

(c) If the competitive sale requirements are not satisfied, the County shall so advise the winning bidder. In such event, the County intends to treat the initial offering price to the public as of the sale date of the Notes (the “hold-the-offering-price rule”). The County shall promptly advise the winning bidder, at or before the time of award, if the competitive sale requirements were not satisfied, in which case the hold-the-offering-price rule shall apply to the Notes. Bids will not be subject to cancellation in the event the competitive sale requirements are not satisfied, and the hold-the-offering-price rule thus apply to Notes is less than 10% of the Notes were sold by the winning bidder to the public at a single price. Bidders should prepare their bids on the assumption that the Notes will be subject to the hold-the-offering-price rule in order to establish the issue price of the Notes.

(d) By submitting a bid to purchase the Notes, the winning bidder shall (i) confirm that the underwriters have offered or will offer the Notes to the public on or before the date of award at the offering price (the “initial offering price”), or at the corresponding yield, set forth in the bid submitted by the winning bidder and (ii) agree, on behalf of the underwriters participating in the purchase of the Notes, that the underwriters will neither offer nor sell unsold Notes, to the extent the hold-the-offering-price rule applies, to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the underwriters have sold at least 10% of the Notes of to the public at a price that is no higher than the initial offering price.

The winning bidder shall promptly advise the County when the underwriters have sold 10% of the Notes to the public at a price that is no higher than the initial offering price, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(e) The County acknowledges that, in making the representation set forth above, the winning bidder will rely on (i) the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Notes to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an underwriter is a party to a retail or other third-party distribution agreement that was employed in connection with the initial sale of the Notes to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail or other third-party distribution agreement and the related pricing wires. The County further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule, and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail or other third-party distribution agreement to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Notes.

By submitting a bid to purchase the Notes, the bidder confirms that: (i) any agreement among underwriters, any selling group agreement and each retail or other third-party distribution agreement (to which the bidder is a party) relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such retail or other third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Notes allotted to it and subject to the hold-the-offering-price rule until it is notified by the winning bidder that the hold-the-offering-price rule no longer applies, and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder and as set forth in the related pricing wires, and (ii) any agreement among underwriters relating to the initial sale of the Notes to the public, together with the related pricing wires, contains or will contain language obligating each underwriter that is a party to a retail or other third-party distribution agreement to be employed in connection with the initial sale of the Notes to the public to require each broker-dealer that is a party to such retail or other third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Notes allotted to it and subject to the hold-the-offering-price rule until it is notified by the winning bidder or such underwriter that the hold-the-offering-price rule no longer applies, and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the winning bidder or such underwriter and as set forth in the related pricing wires.

(f) Sales of any Notes to any person that is a related party to an underwriter participating in the initial sale of the Notes to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Notice of Sale. Further, for purposes of this Notice of Sale:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Notes to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Notes to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Notes to the public). A purchaser of any of the Notes is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and
- (iii) “sale date” means the date that the Notes are awarded by the County to the winning bidder.

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION: The successful bidder will be required, pursuant to State law, to pay any fees to the California Debt and Investment Advisory Commission when due.

DTC FEES: All fees due DTC with respect to the Notes shall be paid by the successful bidder or bidders.

OFFICIAL STATEMENT: The County has caused to be prepared the Preliminary Official

Statement in a form deemed final, as of its date, by the County within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, (“Rule 15c2-12”) except for certain information which is permitted under said Rule 15c2-12 to be omitted from the Preliminary Official Statement, but is subject to revision, amendment and completion in a final Official Statement. A copy of the Preliminary Official Statement will be furnished upon request to Harrell & Company Advisors, LLC, 13891 Newport Avenue, Suite 145, Tustin, CA 92780, telephone (714) 939-1464.

Upon the sale of the Notes, the County will publish the final Official Statement in substantially the same form as the Preliminary Official Statement, subject to minor additions, deletions, and revisions as required to complete the Preliminary Official Statement. The County will furnish to the successful bidder within seven business days following the date of award, at no charge, any number of electronic copies and not in excess of 30 printed copies of the Official Statement for use in connection with any resale of the Notes. The purchaser agrees to supply the County all pricing information necessary to complete the Official Statement within 24 hours after the award of the Notes. Additional printed copies of the final Official Statement may be obtained at additional cost.

By making a bid for the Notes, the purchaser agrees to (1) disseminate to all members of the underwriting syndicate copies of the final Official Statement, including any supplements prepared by the County, (2) promptly file a copy of the final Official Statement, including any supplements prepared by the County, with the Municipal Securities Rulemaking Board, and (3) take any and all other actions necessary to comply with applicable Securities and Exchange Commission rules and Municipal Securities Rulemaking Board rules governing the offerings sale and delivery of the Notes and the Official Statement to ultimate purchasers.

Prospective bidders should review the form of opinion of Bond Counsel set forth in Appendix D to the Preliminary Official Statement.

DISCLOSURE CERTIFICATE: The County will deliver to the purchaser of the Notes a certificate dated the date of Bond delivery, stating that as of the date thereof, except for information relating to DTC and the CUSIP number as to which no view is expressed, the Official Statement does not contain an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

CONTINUING DISCLOSURE: In order to assist bidders in complying with Rule 15c2-12, the County will undertake, pursuant to a Continuing Disclosure Certificate, to provide its audited financial statements and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will also be set forth in the final Official Statement.

Dated: June 15, 2022