Another feather in the cap

Over the years, we have had ample opportunity to praise Allan Hancock College and its staff, and we usually have taken those opportunities to publish a favorable editorial.

One might think that, after heaping so much praise on so many occasions, we could find a flaw upon which to comment. And that may happen - but not today.

Hancock College and its leadership team have once again excelled, having recently received news that the nation’s two major credit rating services either raised the college’s credit standing, or reaffirmed it.

Moody’s Investor Services reaffirmed its AA rating for the college, while Standard and Poor’s raised the rating to AA/stable.

While all the nuance of credit ratings would take weeks to explain, the long and short of it is that the credit service’s ratings solidly support the fact that Hancock College has expertly managed its budget, and has done a superior job of managing the bond funds approved by voters in the summer of 2006, with passage of Measure I.

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In a very real way, that June 2006 landslide represented a strong vote of confidence for the college from local taxpayers, in that the election occurred at the beginning of the Great Recession. Voters showed an extraordinary trust in a government-like institution, at a time when the future of the economy was very much in doubt.

The latest installment of the $180 million authorized by voters in 2006 was a chunk of $8.6 million, sold last month. The credit services rating update for Hancock was based on that sale.

College officials were thrilled about the bond sale, and about the implied praise from the credit rating agencies. Hancock College Supt. Kevin Walthers singled out the college's board of trustees for its members' conservative approach to budgeting and spending, and specifically praised Elizabeth Miller, the college's associate superintendent, who has been Hancock's primary budget manager for the past two decades. Also winning accolades has been the Citizen's Oversight Committee, whose members are chosen from the community and the college.

So far, those Measure I funds have been put to very good use, helping to complete too many projects to list in this space. Suffice it to say the bond money has made significant improvements to the quality of education at Hancock College, and will continue to do so for future generations.

We bring all this up because we don't want our readers to take Allan Hancock College for granted. It is truly a gem for the North County communities it serves, from the main campus in Santa Maria, to the satellite facilities in the Lompoc and Santa Ynez valleys.

Hancock College is vitally important to all our North County communities. We'd be hard-pressed to find a public safety agency or private business anywhere in this region that does not have at least one Hancock-trained employee on staff. That is doubly true for local hospitals and health clinics, fully staffed in some cases by graduates of the Hancock nursing or other medical training programs. If not for police and fire-fighting training and certification programs at Hancock, there's no telling what shape local police and fire departments might be in.

California's community college system is the foundation upon which this state's economy rests, in large part because of the affordability of getting an AA degree, or being trained in various public safety/business disciplines.

So, yet another glowing testimonial to the benefits of having a first-class institution of higher education in our midst. It's a place of which we can all be proud.