

Agency 75 - Nebraska Investment Council

Statutory Authority:

The Nebraska Investment Council was established under 1967 and 1969 laws as a centralized state investment agency. The Council provides investment management services for the State. Most provisions governing the agency's activities are contained in the Nebraska State Funds Investment Act, 72-1237 through 72-1260 and the Nebraska Capital Expansion Act, 72-1261 through 72-1269.

Vision Statement:

None Provided.

Mission Statement:

The Council has adopted a mission statement which applies to all activities:

"It is the mission of the Nebraska Investment Council to prudently manage the funds entrusted to us by the people of the State of Nebraska. We deliver investment management services to provide direct financial benefit exclusively to the owners of these funds. We are committed to thorough, sound and informed analysis in order to achieve superior returns while maintaining prudent levels of risk."

Goals:

- 1) To achieve rates of return on investments favorably in excess of the performance benchmarks, without taking imprudent risk.
- 2) To determine appropriate investment management strategies to meet the investment responsibilities created by the Legislature.
- 3) To maintain a high level of education and due diligence in the dynamic world of investing so that decisions are made with a solid and prudent understanding of the relevant issues.
- 4) To review and revise as needed the Investment Policy Statements and Governance Policies approved by the Council. The Investment Policy Statements represent the Council's determination of the asset allocation, implementation strategy, investment managers, and benchmarks for the funds entrusted to it by the State of Nebraska.
- 5) To operate the Agency with unquestionable integrity, efficiency, and accuracy.

Financial Data:

	Actual FY04	Approp FY05	Request FY06	Recom FY06	Request FY07	Recom FY07
General Fund	0	0	0	0	0	0
Cash Fund	1,098,439	714,245	732,050	734,445	752,801	756,548
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	1,098,439	714,245	732,050	734,445	752,801	756,548

Agency 75 - Nebraska Investment Council Program 610 - Investment Administration

Program Objectives:

- 1) To achieve rates of return on investments favorably in excess of the performance benchmarks, without taking imprudent risk.
- 2) To determine appropriate investment management strategies to meet the investment responsibilities created by the Legislature.
- 3) To maintain a high level of education and due diligence in the dynamic world of investment so that decisions are made with a solid and prudent understanding of the relevant issues.
- 4) To review and revise as needed the Investment Policy Statements and Governance Policies approved by the Council. The Investment Policy Statements represent the Council's determination of the asset allocation, implementation strategy, investment managers, and benchmarks for the funds entrusted to it by the State of Nebraska.

Financial Data:

	Actual FY04	Approp FY05	Request FY06	Recom FY06	Request FY07	Recom FY07
General Fund	0	0	0	0	0	0
Cash Fund	1,098,439	714,245	732,050	734,445	752,601	756,548
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total	1,098,439	714,245	732,050	734,445	752,601	756,548

Performance Measures: