

Presentation to The Board of Regents, State of Iowa | September 2023

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# University of Iowa Health Care

**PRESENTATION TO THE BOARD OF REGENTS, STATE OF IOWA**

September 27-28, 2023

# Agenda

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- University of Iowa Stead Family Children's Hospital Kid Captains
- Advancing Patient Care Through Clinical Trials
- Recognizing Excellence in Nursing at UIHC
- Financial Update

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# Opening Comments

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**Denise Jamieson, MD, MPH**

Vice President for Medical Affairs

& Tyrone D. Artz Dean, Carver College of Medicine

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# University of Iowa Stead Family Children's Hospital Kid Captains

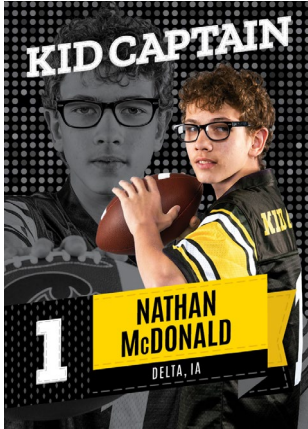
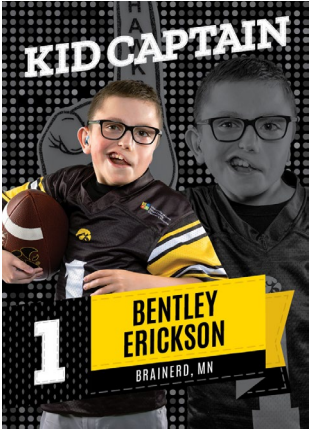
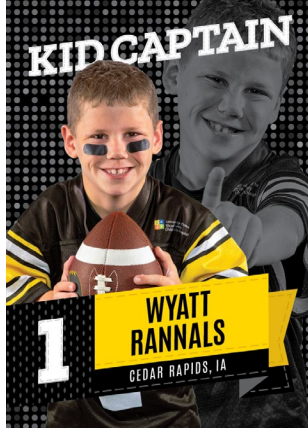
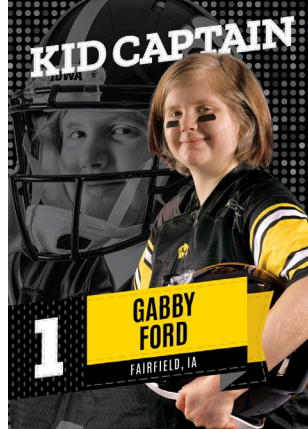
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# Stead Family Children's Hospital Kid Captains



# Clinical Trials: Unique Expertise and Access to Care



## Maggie Larson

Urbandale, Iowa

- Diagnosed with rare genetic disorder: metachromatic leukodystrophy (MLD)
- Short life expectancy and no treatment options
- Clinical trial has slowed the progression of the disease and provided improvements in her symptoms and quality of life



## Gabby Ford

Fairfield, Iowa

- Diagnosed with brain tumor: hypothalamic pilocytic astrocytoma
- After surgery and chemotherapy treatments, tumor growth continued
- Clinical trial provided a new investigational drug—called DAY101—which has decreased the tumor's size



[2023 Kid Captain - YouTube](#)

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# Advancing Patient Care Through Clinical Trials

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**Denise Jamieson, MD, MPH**

Vice President for Medical Affairs

& Tyrone D. Artz Dean, Carver College of Medicine

# Interventional Clinical Trials and Their Objectives

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## What is a Clinical Trial?

### Interventional Clinical Trial:

A **research study** that tests **an intervention** to help answer specific questions about **new ways to prevent, diagnose, and treat diseases.**

## Types of Clinical Trials

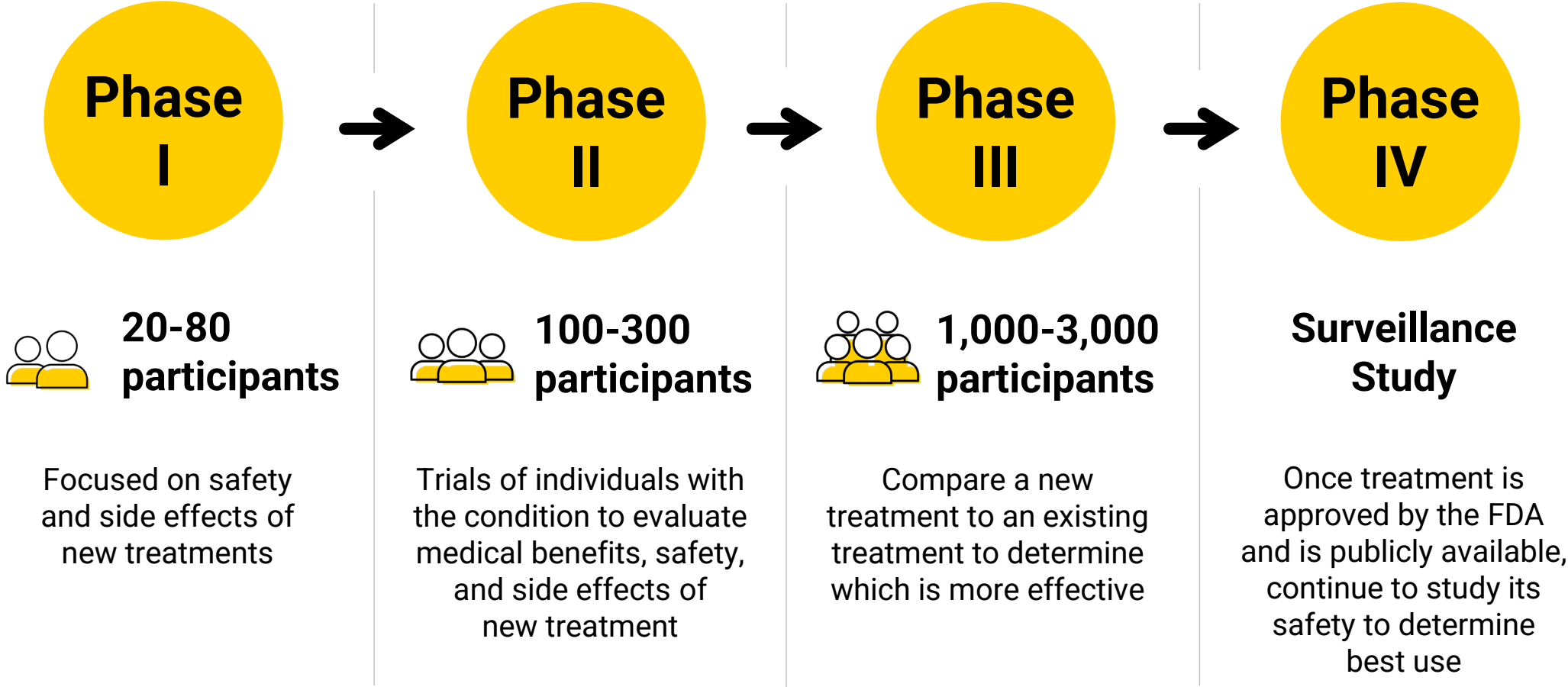
**Screening:** Test the best way to detect the presence of a disease or health condition

**Prevention:** Seek ways to prevent new onset or return of a disease

**Treatment:** Test new treatments, combination drugs, or medical procedures



# Four Phases of Interventional Clinical Trials



# Clinical Trials Benefit lowans

Clinical trials impact lowans who participate in them, as well as others who benefit from the treatment after the trial

TOTAL TRIALS AND PARTICIPANT ENROLLMENT BY YEAR		
CALENDAR YEAR	CLINICAL TRIALS ONGOING	NEW PARTICIPANTS ENROLLED
2018	332	1,249
2019	392	1,687
2020	364	1,581
2021	344	1,343
2022	309	1,026
2023 to date	122	318

# Theranostics: A Ground-Breaking Treatment for Cancer

Theranostics is a combination of the terms **therapeutics** and **diagnostics**.

## Diagnostic phase of theranostics

- A radioactive diagnostic drug is injected into a patient's vein
- Specific receptors on cancerous tumor cells are targeted
- Radioactive drug binds to the receptors on cancerous cells
- Tumor then "lights up" on the imaging studies

## Therapeutic phase of theranostics

- Following diagnostics, a therapeutic drug is injected
- Drug binds to the same receptors on the cancer cell visible on the imaging studies
- Drug emits therapeutic radiation that kills the cancer cell
- Healthy cells around the tumor receive minimal radiation

# Why Use Theranostics?

- Targeted and personalized treatment
- **Improved imaging** minimizes side effects
  - Visual of receptors determines:
    - Expected effectiveness of treatment
    - Appropriate dosing to minimize side effects
- **Improved treatment** improves results
  - For cancers that are in multiple places, making surgery or radiation ineffective

Before Theranostics treatment

Metastatic tumors in the liver →

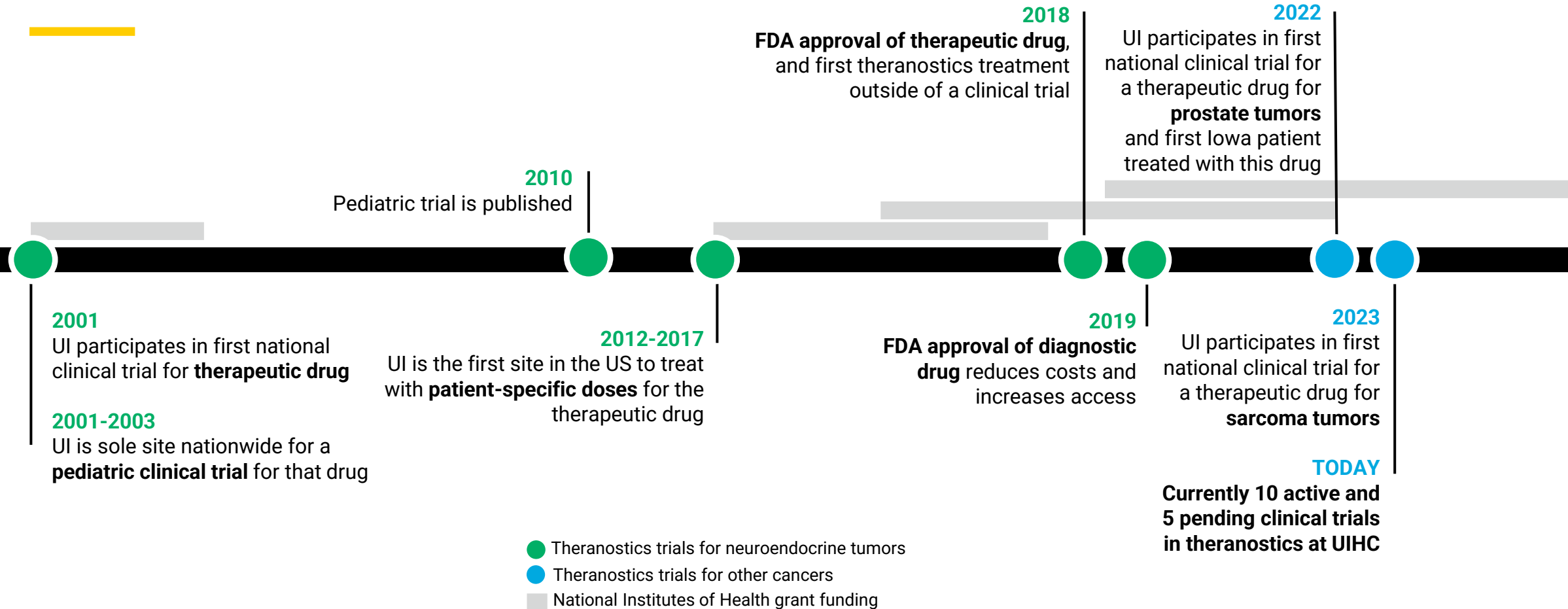


After Theranostics treatment

Metastatic tumors in the liver have disappeared post-treatment →



# Theranostics: The Result of Successful Clinical Trials



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# Recognizing Excellence in Nursing at UIHC

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**Kimberly Hunter, DNP, MBA, RN, NEA-BC**

Interim Associate Vice President, UI Health Care  
& CEO, UI Hospitals & Clinics

# A History of Nursing Excellence

## 1970s

**1975**  
UIHC implements Shared Governance Model

## 1980s

**1985**  
Shared Governance Model popularized across the U.S. with the publication of *Shared Governance for Nursing: A Creative Approach to Professional Accountability*

**1986**  
Evidence-Based Practice built into UIHC strategic plan

## 1990s

**1990**  
UIHC nurses create *Iowa Model of Research-Based Practice to Promote Quality Care*

**1994**  
First national Evidence-Based Practice conference

**1998**  
UIHC nurses create *Iowa Model of Evidence-Based Practice to Promote Quality Care*

## 2000s

**2004**  
UIHC receives 1<sup>st</sup> Magnet® designation

**2008**  
UIHC receives 2<sup>nd</sup> Magnet® designation

**2009**  
UIHC Nurse Residency Program begins

## 2010s

**2012**  
UIHC Nurse Residency Program accredited for the first time

**2013**  
UIHC receives 3<sup>rd</sup> Magnet® designation

**2014**  
UIHC receives Magnet® Prize award for "Blazing New Trails in Evidence-Based Practice"

**2015**  
UIHC nurses create *The Iowa Model Revised: Evidence-Based Practice to Promote Excellence in Health Care*

**2015**  
UIHC Experienced Nurse Fellowship Program begins

**2018**  
UIHC receives 4<sup>th</sup> Magnet® designation

## 2020s

**2020**  
Experienced Nurse Fellowship Program accredited for the first time

**2023**  
UIHC receives 5<sup>th</sup> Magnet® designation

**2023**  
*Evidence-Based Practice in Action: Comprehensive Strategies, Tools, and Tips from the University of Iowa Hospitals & Clinics, Second Edition* published

# Nursing Excellence at UIHC

## Shared Governance

- Facilitates nursing staff participation in decisions that affect their practice
- Long history of Shared Governance Model at UIHC



## Iowa Model of Evidence-Based Practice

- Guide for processes and clinical decision-making from clinician *and* systems perspectives
- UIHC nurses developed in the 1990s and continually update
- Framework used globally



## Accredited Programs for Nurses New to UIHC

- Nurse Residency Program
  - New nursing graduates
  - 10-year accreditation
- Experienced Nurse Fellowship
  - Experienced nurses new to UIHC
  - Only 6 programs globally





# ANCC Magnet<sup>®</sup> Recognition Program

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- Highest award given nationally for excellence in nursing practice
- Given by the American Nurses Credentialing Center
- 2023: UIHC received its 5<sup>th</sup> consecutive Magnet<sup>®</sup> designation
- Through the Magnet<sup>®</sup> model, organizations empower nurses to reach their true potential



# Magnet<sup>®</sup> Recognition Program is an Elite Designation

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- UIHC is the first hospital in Iowa and first hospital in the Big Ten:
  - To receive Magnet<sup>®</sup> designation
  - To receive Magnet<sup>®</sup> designation 5 consecutive times
- Only 10% of U.S. hospitals are designated Magnet<sup>®</sup> (April 2023)
- Less than 1% of U.S. hospitals have received Magnet<sup>®</sup> designation 5 or more times (only 47 other hospitals)



# 2023 Magnet<sup>®</sup> Recognition

4 exemplars speak to the dedication and unparalleled expertise that sets UI Hospitals & Clinics apart as a center of nursing excellence:

- 1 Advocacy for support of an organizational goal
- 2 Maintaining professional nursing certification rate
- 3 Maintaining BSN or higher degree in nursing
- 4 Safe patient handling program



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# Financial Update

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**Mark Henrichs, CPA, MHA**

Associate Vice President

& Chief Financial Officer, UI Health Care

# Volume and Financial Highlights

August FY24

THROUGH August 2023

## Key Volumes

- Discharges: + 1.5% vs budget | + 0.6% vs prior year
- Patient Days: – 6.3% vs budget | – 5.3% vs prior year
- Surgeries: + 4.4% vs budget | + 5.0% vs prior year
- Clinic Visits: – 1.8% vs budget | + 7.0% vs prior year

## Acuity

- Case Mix Index: 2.37

## Length of Stay Index

- Adult: 0.99 (July 2023)
- Pediatrics: 0.97 (July 2023)

## Gross Patient Revenue

- -1.2% below budget year-to-date
  - Inpatient: -4.8% vs budget
  - Outpatient: +1.6% vs budget

## Accounts Receivable

- Days in Net AR – 42.2 days

## Salary Expenses

- 3.6% below budget

## Non-Salary Expenses

- 1.9% below budget

## Operating Margin

- Actual 9.7% vs goal of 8.9%
- Actual -0.6% vs goal of -1.2% (Without Directed Payment)

# Comparative Financial Results

FISCAL YEAR TO DATE: August 2023

	Actual	Budget	Prior Year	Variance to Budget	% Variance to Budget	Variance to Prior Year	% Variance to Prior Year
<b>Operating Revenues</b>							
Net Patient Revenue	397.9	407.2	375.4	(9.3)	-2.3%	22.5	6.0%
Directed Payment Revenue	46.4	46.4	54.6	0.0	0.0%	(8.2)	-15.0%
Other Operating Revenue	11.2	10.4	8.9	0.7	6.9%	2.2	24.8%
<b>Net Operating Revenue</b>	<b>455.4</b>	<b>464.1</b>	<b>438.9</b>	<b>(8.6)</b>	<b>-1.9%</b>	<b>16.5</b>	<b>3.8%</b>
<b>Operating Expenses</b>							
Salaries & Wages	180.9	187.7	164.8	(6.8)	-3.6%	16.1	9.8%
General Expenses	207.8	212.3	200.1	(4.4)	-2.1%	7.7	3.8%
Depreciation & Amortization	22.6	22.8	21.4	(0.2)	-0.8%	1.2	5.5%
<b>Total Operating Expenses</b>	<b>411.4</b>	<b>422.8</b>	<b>386.4</b>	<b>(11.4)</b>	<b>-2.7%</b>	<b>25.0</b>	<b>6.5%</b>
<b>Operating Income</b>	<b>44.1</b>	<b>41.3</b>	<b>52.5</b>	<b>2.8</b>	<b>6.8%</b>	<b>(8.4)</b>	<b>-16.1%</b>
<b>Operating Margin %</b>	<b>9.7%</b>	<b>8.9%</b>	<b>12.0%</b>	<b>0.8%</b>		<b>-2.3%</b>	
<b>Operating Income w/o Dir Pmts</b>	<b>(2.3)</b>	<b>(5.1)</b>	<b>(2.1)</b>	<b>2.8</b>	<b>54.4%</b>	<b>(0.2)</b>	<b>11.1%</b>
<b>Operating Margin % w/o Dir Pmts</b>	<b>-0.6%</b>	<b>-1.2%</b>	<b>-0.5%</b>	<b>0.7%</b>		<b>0.0%</b>	
Gain (Loss) on Investments	5.5	7.8	24.4	(2.4)	-30.3%	(19.0)	-77.6%
Other Non-Operating Gain (Loss)	(4.5)	(4.3)	(3.6)	(0.2)	-4.1%	(0.9)	-24.7%
<b>Net Income</b>	<b>45.0</b>	<b>44.8</b>	<b>73.3</b>	<b>0.2</b>	<b>0.5%</b>	<b>(28.3)</b>	<b>-38.6%</b>
<b>Net Margin</b>	<b>9.9%</b>	<b>9.6%</b>	<b>16.0%</b>	<b>0.3%</b>		<b>-6.1%</b>	

# Key Metrics

	FY23 Apr YTD	FY24 Aug YTD	Moody's Medians
<b>Financial Operations</b>			
Operating Margin	12.2%	8.8%	1.5%
<b>Financial – Liquidity</b>			
Days Cash on Hand	249	282	262
<b>Financial – Leverage</b>			
Debt to Capitalization	20.1%	19.1%	23.2%

*Operating margin without Directed Payment*

- FY23 April YTD = 0.5%
- FY24 August YTD = -1.5%

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2023

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# Thank You

→ [uihc.org](https://uihc.org)

