$$\forall x. \exists y. P(x) \lor Q(y) \equiv \forall x. (\exists y. P(x)) \lor (\exists y. Q(x))$$
$$\equiv \forall x. (P(x) \lor (\exists y. Q(x)))$$
$$\equiv (\forall x. P(x)) \lor (\forall x. \exists y. Q(x))$$
$$\equiv (\forall x. P(x)) \lor (\exists y. Q(x))$$

So the FOL sentence is valid