

Revised 12/3/25

Valley Collaborative
Board of Directors Meeting
11 Executive Park Drive, North Billerica, Massachusetts
Thursday, December 04, 2025 ▪ 10:00 a.m.

Action Required

- I. Approval of Minutes
 - a. Board of Directors Meeting, General Session Minutes: November 20, 2025
 - b. Board of Directors Meeting, Executive Session Minutes: October 23, 2025
- II. Financial Update
 - a. Amend FY' 26 Budget
 - b. Treasurer Report(s) – N/A
 - c. PARS Statement (s) – N/A
 - d. Enrollment Update
- III. Approval of FY'25 Annual Report

No Action Required

- IV. Quarterly Reports on Collaborative Business for Member District School Committees – FY'26 First Quarter
- V. Presentation of Proposed FY'27 Budget
(Approval of the FY'27 Budget will occur at the January 8, 2026 Board Meeting)
- VI. Making a Difference Awards
- VII. Communications
 - State Agencies:
 - a. N/A
 - Valley Programmatic Updates:
 - b. Elementary School Update
 - c. Middle School & High School Update - Alternative Programming
 - d. Middle School & High School Update - Transitional Programming
 - e. Adult Services Update
 - f. Technology Update
 - Community and Staff
 - g. N/A

**Valley Collaborative Board of Directors
General Session Meeting Minutes
November 20, 2025
10:06 a.m. – 11:03 a.m.
11 Executive Park Drive, N. Billerica, Massachusetts**

Board Members Present: Dr. Jay Lang, Ms. Brenda Theriault-Regan, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone

Board Members Absent: Dr. Denise Pigeon, Dr. Michael Flanagan

Collaborative Representatives Present: Dr. Chris Scott, Executive Director; Ms. Heidi Kriger, Treasurer; Members of the Collaborative Senior Leadership Team

Also Present: Daniel E. Schaffner, CPA, Fritiz DeGuglielmo LLC; Ruth Hersh, School Redesign and Education Collaborative Manager, DESE

Call to Order: Dr. Jay Lang, Chairman, convened the Collaborative Board Meeting at 10:03 a.m.

Dr. Lang and Dr. Chris Scott welcomed all in attendance.

Making a Difference Awards

Dr. Scott and members of the Leadership Team presented the “Making A Difference Awards” to students, individual and staff.

Approval of Minutes

Dr. Jay Lang requested the Board to review the meeting minutes made available for review and asked for a motion relating to the minutes.

On a motion made by Mr. Steven Stone and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted:

VOTED: To approve the General Session Meeting Minutes for the Board of Directors dated October 23, 2025.

The vote was 6-0-1. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone. Ms. Brenda Theriault-Regan abstained.

Dr. Jay Lang stated that the Executive Session Meeting Minutes for the Board of Directors dated October 23, 2025 were not yet available and therefore, their approval would be placed on the next meeting's agenda.

Financial Update

Executive Director's Report

Dr. Scott directed the Board to the financial update memo contained within the Board meeting materials. Dr. Scott generally reviewed the financials including the following: Valley has concluded a very strong first quarter and the second quarter appears to be very healthy. As of October 31, 2025, Valley has completed 72 of 210 days (34.3%) for FY'26 resulting in total revenues at 36.01% of the budget and total expenses at 33.05% of the budget. Typically, the first quarter of the year's expenses exceed the percentage of the year complete, as Valley does most of its capital purchasing for the school year in Q1. Valley's revenue is above expectation as we do not usually see revenues outpace expenses at the beginning of the second quarter. Enrollment as of November 12, 2025 is 266 students, whereas last year at this time, enrollment totaled only 259 students. DDS/Adult Services will hit an enrollment record in November of 140 individuals and its revenue is up approximately 15% over last year. The Board discussed.

Treasurer's Report

Ms. Heidi Kriger, the Collaborative Treasurer, provided the Board with her report which covered the months through October 2025. Ms. Kriger provided a verbal summary of her report, including available balances, transfers, withdrawals, interest income and ending balances. A written summary report was contained within the Board materials. There was no further discussion. Ms. Kriger also presented the updated September Treasurer's report which corrected a typo.

On a motion made by Dr. Michael Flanagan and seconded by Mr. Steven Stone, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors accepts the report of the Collaborative Treasurer, as presented at this meeting, and requests that a copy of the report be maintained at the Collaborative

The vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

Fiscal Year 2025 Audit

Dr. Scott introduced Daniel Schaffner from Fritz & DeGuglielmo, LLC, the Collaborative's independent certified auditors. Mr. Schaffner summarized and provided a general presentation of the audited financial statements of the Collaborative for the year ended June 30, 2025. He stated that his firm has provided an unqualified opinion on the financial statements, and indicated that

the audit went very well and considered it a “clean audit” with no findings of weakness or noncompliance.

Mr. Schaffner reviewed the financial statements with the Board. He indicated that the Collaborative was within guidelines set forth by Chapter 40, Section 4E and its regulations, as well as compliance with regulations promulgated by the Massachusetts Operational Services Division that relate to the MRC and DDS programs at the Collaborative. He stated that, given the clean audit for fiscal year 2025, no management letter would be issued.

Mr. Schaffner reviewed with the Board the Uniform Financial Statement, which would be filed with the Massachusetts Operational Services Division. Mr. Schaffner reviewed with the Board the Collaborative’s cumulative general fund surplus, and reviewed the calculations for the Collaborative’s audited expenses. He noted that as of June 30, 2025, the Collaborative’s Cumulative General Fund Surplus was \$7,614,806.

Fiscal Year 2025 Financial Statements and Auditor’s Report

On a motion made by Mr. Brad Morgan and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted by roll-call vote:

VOTED: That the Board of Directors recognizes the Collaborative’s Cumulative General Fund Surplus as of June 30, 2025 as \$7,614,806.

The roll-call vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

On a motion made by Mr. Steven Stone and seconded by Dr. Kerry Clery, a quorum of voters being present, it was voted by roll-call vote:

VOTED: That the Board of Directors hereby recognizes a surplus in the amount of \$1,188,054 with a prior distribution in the amount of \$1,000,000. The Board of Directors votes to distribute an additional \$200,000 to the member districts for Fiscal Year 2025.

The roll-call vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

On a motion made by Ms. Brenda Theriault-Regan and seconded by Mr. Brad Morgan, a quorum of voters being present, it was voted by roll-call vote:

VOTED: That the Board of Directors of the Valley Collaborative, have voted to accept the representations of management and the expression of the opinions made by Fritz DeGuglielmo LLC Certified Public Accountants as embodied in the financial statements, supplemental schedules and independent auditor’s reports for the year ended June

30, 2025 and that the Board of Directors certify that the representations made by management and the disclosures in the financial statements are accurate and have been correctly and completely disclosed as required by accounting principles generally accepted in the United States of America and under Commonwealth of Massachusetts laws for the year ended June 30, 2025.

The roll-call vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

On a motion made by Mr. Brad Morgan and seconded by Mr. Steven Stone, a quorum of voters being present, it was voted by roll call vote:

VOTED: That the Board of Directors of Valley Collaborative recognizes and accepts the representations of management and the expression of opinions by Fritz DeGuglielmo LLC, Certified Public Accountants as embodied in the Basic Financial Statements, Supplementary and Subsidiary Financial Statements and Schedules and Independent Auditor's Reports contained in the Uniform Financial Statements and Independent Auditor's Report (UFR) for the period ended June 30, 2025 and certify under penalty of perjury that to the best of the Board Members' knowledge, all material related party relationships and transactions, as defined by 808 CMR 1.02 and generally accepted government auditing standards, and other representations made by management are accurate and have been correctly and completely disclosed as required in the notes to the financial statements and schedules of the UFR for the period ended June 30, 2025.

The roll-call vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

Recreational Space at 25 Linnell Circle, Billerica (Parking Lot)

Dr. Scott directed the Board to the memo regarding leasing the parking lot at 25 Linnell Circle for \$500/mo. from the Middlesex County Retirement System to use as recreational space. Dr. Scott explained that the timing of this request corresponds with the Middlesex County Retirement Board's plans to resurface all of its parking lot areas in the Spring of 2026 providing an opportunity for Valley to install a recreational area at a reduced cost. Over the next few months, Board Chair Lang & Dr. Scott along with Middlesex Retirement Board will explore recreational usage options. Board Chair Lang & Dr. Scott will bring forward additional plans and estimates to Valley's full Board of Directors as they become available. The Board discussed.

On a motion made by Mr. Brad Morgan and seconded by Mr. Steven Stone, a quorum of voters being present, it was voted:

VOTED: To approve the Executive Director to execute a five year lease with the Middlesex County Retirement System for \$500/mo. for the utilization of 25 Linnell Circle, Billerica parking lot for as recreational space.

The vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

Amendment to Executive Director Employment Agreement

Dr. Jay Lang summarized that the Board of Director's met in executive session at the October 23, 2025 Board meeting for the purpose of contract negotiations. Dr. Lang stated that the Board unanimously agreed to amend Executive Director's current employment agreement to increase longevity for the 2025-2026 school year and to issue a new contract for the July 1, 2026 which would include additional longevity and 403B contributions to the Executive Director's employment agreement.

On a motion made by Ms. Brenda Theriault-Regan and seconded by Dr. Geoff Bruno, a quorum of voters being present, it was voted:

VOTED: That the Board of Directors agrees to amend the Executive Director's employment contract consistent with the terms and conditions presented, and authorizes the Board Chairman to finalize and sign on behalf of the Board.

The vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

On a motion made by Mr. Steven Stone and seconded by Ms. Brenda Theriault-Regan, a quorum of voters being present, it was voted by roll call vote:

VOTED: To adjourn the Board meeting.

The roll-call vote was 7-0. Yes: Dr. Jay Lang, Dr. Christopher Chew, Dr. Kerry Clery, Dr. Geoff Bruno, Mr. Brad Morgan, Mr. Steven Stone, and Ms. Brenda Theriault-Regan

Dr. Jay Lang adjourned the Collaborative Board Meeting at 11:03 a.m.

LIST OF DOCUMENTS USED, DISTRIBUTED AND REVIEWED AT THIS MEETING:

- School Year 2025-2026 Electronic Board Binder Board Meeting, November 20, 2025

Respectfully Submitted,

Dr. Jay Lang, Chairman

Dated: _____



Central Administration

11 Executive Park Drive, N. Billerica MA 01821 | Tel: (978) 528-7826 | www.valleycollaborative.org

MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Mr. James George, Accountant/Business Manager
Date: December 4, 2025
Re: Financial Update - FY'26

FY' 26 Budget Amendment

Valley has concluded a very strong first quarter and the second quarter is also very healthy. Typically, the first quarter of the year's expenses exceed the percentage of the year complete, as Valley does most of its capital purchasing for the school year in Q1. Valley's revenue is above expectation as we do not usually see revenues outpace expenses at the beginning of the second quarter. Enrollment as of December 1, 2025 is 269 students, whereas last year at this time, enrollment totaled 264 students. DDS/Adult Services will hit an enrollment record in December of 141 individuals and its revenue is up approximately 15% over last year. I am requesting the Board amend the FY' 26 budget to reflect the increase in revenue from the original \$28,279,500 to \$29,592,981 and expenses from \$27,517,015 to \$27,557,015. The increase in expenses is due primarily to healthcare costs associated with being fully staffed and support of the five year technology plan. Valley is on track to return between \$1.5M and \$2M to its member districts in FY' 27 due to the 25% surplus regulation.

Required Action:

- Vote to amend FY' 26 budget

Attachments:

- Proposed FY' 26 Budget Amendment



VALLEY COLLABORATIVE

FY2027 BUDGET SUMMARY Proposed Budget Amendment

	FY2024		FY2025		FY2026	FY 2026 Amended	FY 2027	
	<u>Budget</u>	<u>Actual</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Original</u>	<u>Amended Budget</u>	<u>Approved</u>	<u>vs. 2026 Amended % change</u>
REVENUES								
Services	19,600,000	20,646,468	22,045,706	22,197,833	22,399,500	23,012,981	23,903,370	\$ 890,389
State contracts	4,500,000	4,590,023	4,500,000	4,483,224	5,100,000	5,800,000	6,100,000	300,000
Other	700,000	663,525	649,609	692,920	750,000	750,000	800,000	50,000
Interest	5,000	59,537	55,000	54,508	30,000	30,000	30,000	-
Total Revenues	\$ 24,805,000	\$ 25,959,553	\$ 27,250,315	27,428,485	\$ 28,279,500	\$ 29,592,981	\$ 30,833,370	\$ 1,240,389 4.02%
EXPENSES								
Salaries	16,431,226	16,717,809	18,094,418	18,016,511	18,788,975	18,788,975	19,736,328	947,353
Operating Expenses	6,644,655	7,223,818	7,385,074	7,747,034	8,368,040	8,768,040	9,221,044	453,004
Total Expenses	\$ 23,075,881	\$ 23,941,627	\$ 25,479,492	25,763,545	\$ 27,157,015	\$ 27,557,015	\$ 28,957,372	\$ 1,400,357 4.84%
Revenues over/(under) Expenses	1,729,119	2,017,926	1,770,823	1,664,940	1,122,485	2,035,966	1,875,998	(159,968)
NON-OPERATING								
Capital	1,015,000	-	1,000,000	-	1,075,000	1,275,000	925,000	(350,000)
BUDGETED SURPLUS/(SHORTFALL)	\$ 714,119	\$ 2,017,926	\$ 770,823	\$ 1,664,940	\$ 47,485	\$ 760,966	\$ 950,998	190,032

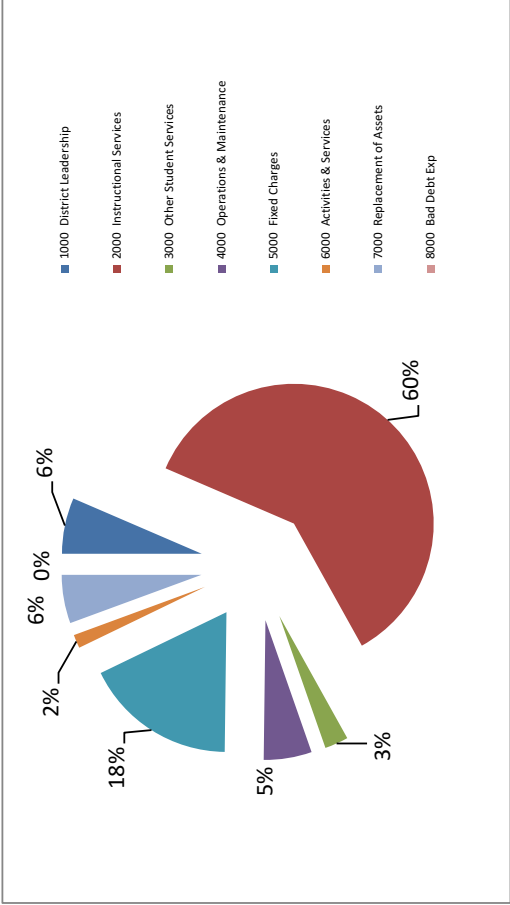
VALLEY COLLABORATIVE **Fiscal Year 2027 Operating Budget, by Program**

PROGRAM	PRELIMINARY BUDGET			Net Fav/(Unfav)
	<u>SALARIES</u>	<u>EXPENSES</u>	<u>OTHER</u>	<u>REVENUE</u>
ADMINISTRATION:				
100 CENTRAL ACTIVITIES	2,014,569	2,969,380	(4,953,949)	30,000
POST-SECONDARY:				
101 MRC - EVALUATION & TRAINING	174,425	65,198	49,521	400,000
102 MRC - SUPPORTED WORK	99,387	38,710	28,539	250,000
500 DDS - OVER 22	2,106,238	992,670	640,422	5,950,000
HIGH SCHOOL:				
200 SCHOOL AND VOCATIONAL TRAINING	3,752,111	1,617,856	1,109,761	7,988,548
400 HIGH SCHOOL ALTERNATIVE	2,101,675	731,671	585,541	4,725,496
MIDDLE SCHOOL:				
712 MIDDLE SCHOOL EBS	1,304,234	433,327	359,085	2,285,121
711 MIDDLE SCHOOL ASD	786,145	298,819	224,219	1,508,707
ELEMENTARY SCHOOL:				
660 EBS & BEHAVIORAL	4,811,043	1,494,162	1,303,038	7,695,498
662 PDD & BEHAVIORAL	0	0	-	0
OTHER SERVICES:				
450 CTR FOR ASSESSMENTS & SERVICES	2,668,900	474,850	649,689	0
CAPITAL PLAN			925,000	
TOTALS	19,818,728	9,138,644	925,000	30,833,370
				950,998

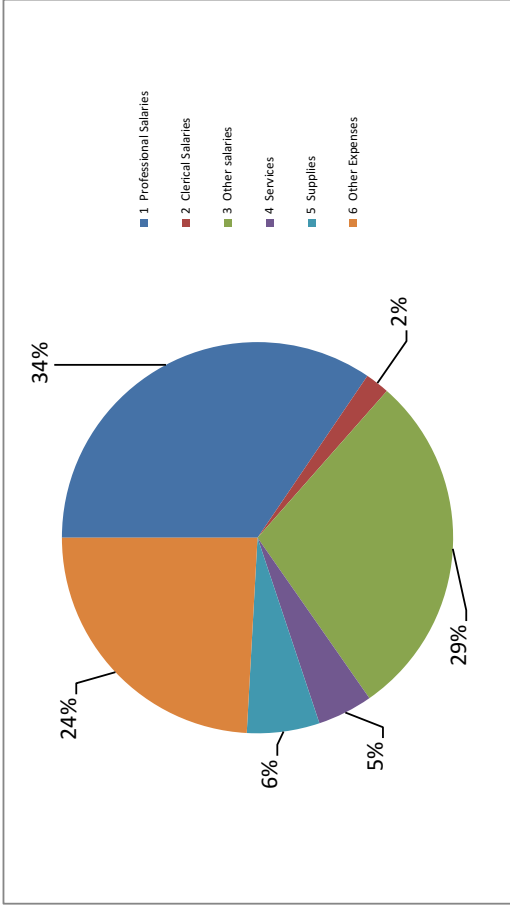
VALLEY COLLABORATIVE

Preliminary FY2027 Budget

DESE FUNCTION:	
1000 District Leadership	1,933,350
2000 Instructional Services	18,063,419
3000 Other Student Services	815,279
4000 Operations & Maintenance	1,659,660
5000 Fixed Charges	5,268,444
6000 Activities & Services	466,219
7000 Replacement of Assets	1,676,000
8000 Bad Debt Exp	0
	29,882,372



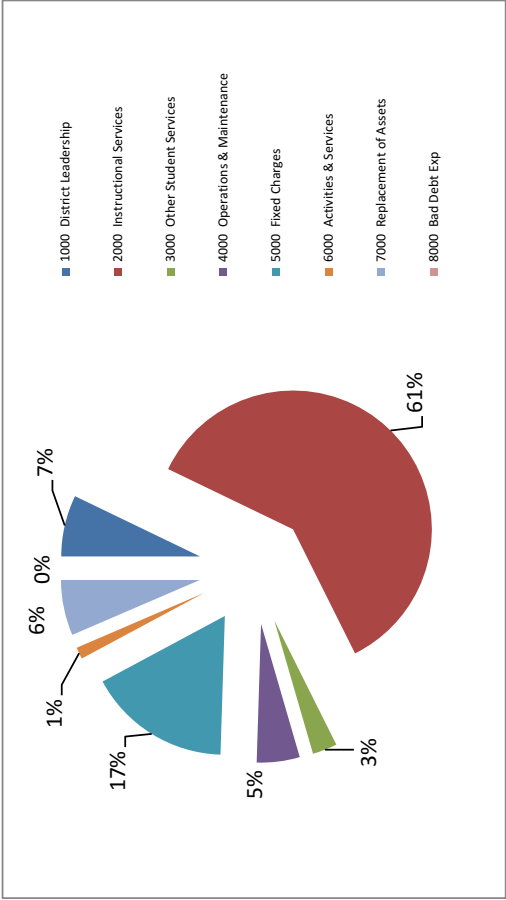
DESE OBJECT:	
1 Professional Salaries	10,307,553
2 Clerical Salaries	599,455
3 Other salaries	8,609,120
4 Services	1,364,100
5 Supplies	1,794,100
6 Other Expenses	7,208,044
	29,882,372



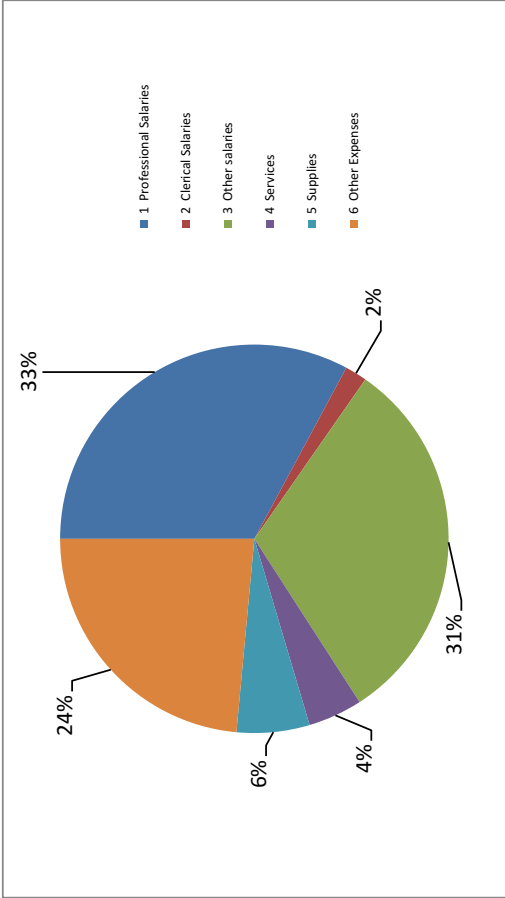
VALLEY COLLABORATIVE

Preliminary FY2026 Budget

DESE FUNCTION:	
1000 District Leadership	2,019,172
2000 Instructional Services	17,073,312
3000 Other Student Services	811,173
4000 Operations & Maintenance	1,412,557
5000 Fixed Charges	4,704,577
6000 Activities & Services	385,223
7000 Replacement of Assets	1,826,000
8000 Bad Debt Exp	0
	<hr/>
	28,232,015



DESE OBJECT:	
1 Professional Salaries	9,275,435
2 Clerical Salaries	516,135
3 Other salaries	8,809,648
4 Services	1,276,500
5 Supplies	1,711,920
6 Other Expenses	6,642,377
	<hr/>
	28,232,015





VALLEY COLLABORATIVE
Recommended Capital Plan
FY2027-2031

	<u>FY2023</u> <u>Actual</u>	<u>FY2024</u> <u>Actual</u>	<u>FY2025</u> <u>Actual</u>	<u>FY2026</u> <u>Budget</u>	<u>Five-Year Plan</u>				<u>5-year</u> <u>TOTALS</u>
					<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
FACILITIES ACQUISITION									
FACILITIES IMPROVEMENTS	199,865	157,812	96,249	125,000	125,000	125,000	125,000	125,000	125,000
SITE IMPROVEMENTS	-	-	-	-	-	-	-	-	-
LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	-
VEHICLES	224,880	393,197	565,871	750,000	500,000	500,000	500,000	500,000	500,000
TECHNOLOGY PLAN	200,671	228,582	292,810	300,000	250,000	250,000	250,000	250,000	250,000
FURNISHINGS & EQUIPMENT	29,007	96,483	62,528	100,000	50,000	50,000	50,000	50,000	50,000
TOTALS	\$ 654,423	\$ 876,074	\$ 1,017,458	\$ 1,275,000	\$ 925,000	\$ 925,000	\$ 925,000	\$ 925,000	\$ 925,000
									\$ 4,625,000

Valley Collaborative Programmatic Enrollment Data												
Program	12/1/2025			12/1/2024			11/12/2025			9/30/2025		
	Member	Non-Member	Program Total	Member	Non-Member	Program Total	Member	Non-Member	Program Total	Member	Non-Member	Program Total
Elementary	50	49	99	47	43	90	48	49	97	47	51	98
Middle - ALT Programming	5	6	11	5	10	15	5	6	11	5	6	11
Middle - Transitional Programming	4	14	18	5	11	16	4	15	19	4	15	19
Middle - Transitional ISN	6	3	9	7	3	10	6	3	9	6	3	9
High - ALT Programming	33	23	56	28	22	50	33	23	56	31	22	53
High - Transitional Programming	41	35	76	49	34	83	41	35	76	43	35	78
Totals	139	130	269	141	123	264	137	131	268	136	132	268

Valley Collaborative 2025 Annual Report

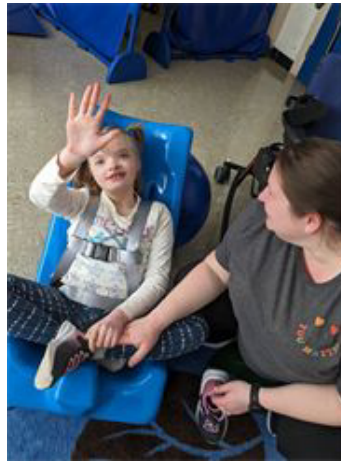
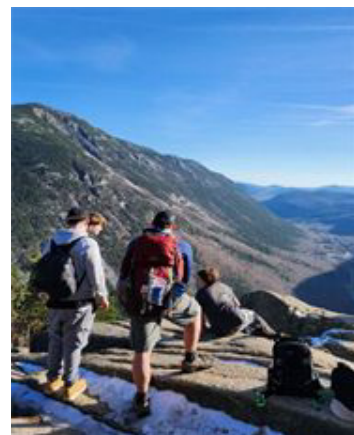


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General Information

Name of the collaborative: Valley Collaborative

Contact Information

Executive Director: Dr. Chris A. Scott

Email: cscott@valleycollaborative.org

Address:

11 Executive Park Drive
N. Billerica, MA 01862

Phone:

978-528-7800

Website: www.valleycollaborative.org

Academic and fiscal year: 2024-2025 – FY '25

Valley Collaborative Mission

Mission Statement:

To work collaboratively in order to create a diverse, equitable, inclusive, and responsive learning environment that recognizes individuals and empowers them to navigate confidently with optimal independence in their community and fosters lifelong learning.

Vision Statement:

Valley Collaborative partners with families, districts, and the community to provide innovative programming that empowers all students and adults to discover their diverse individual strengths, interests, and abilities. In doing so, those we serve become self-actualized members of society who contribute in a responsible manner.

Summary of Successes and Challenges

It has been an honor to work with Valley's committed staff to offer high quality special education services in the most fiscally responsible manner. Our collective work and dedication to Valley's mission has resulted in positive outcomes for students in our K-12 programs as well as participants in our DDS & MRC programs. I would like to thank Valley's Board Chair, Dr. Jay Lang, and the Board of Directors for their effective oversight, governance and generous support of this most important work. Valley is proudly owned and operated by nine member school districts. The Board of Directors and the school districts they represent are comprised of:

- **Dr. Jay Lang**, Chairman of the Board, Executive Committee Member, Superintendent - Chelmsford Public Schools
- **Dr. Kerry Clery**, Superintendent - Billerica Public Schools
- **Mr. Steven Stone**, Superintendent - Dracut Public Schools
- **Dr. Geoff Bruno**, Superintendent - Groton Dunstable Regional School District
- **Dr. Denise Pigeon**, Executive Committee Member, Superintendent - Nashoba Valley Technical School District
- **Mr. Brad Morgan**, Superintendent - North Middlesex Regional School District
- **Ms. Brenda Theriault-Regan**, Executive Committee Member, Superintendent - Tewksbury Public Schools
- **Dr. Michael Flanagan**, Executive Committee Member, Superintendent - Tyngsborough Public Schools
- **Dr. Christopher Chew**, Superintendent - Westford Public Schools

Valley's Tuition Rates continue to be extremely competitive and the lowest in the region. The table below offers comparisons between Valley's tuition rates and the averages across the state for two fiscal years. Valley's low tuition rates are the result of over a decade and a half of financial decisions that have resulted in an extremely strong balance sheet – the healthiest of all collaboratives in the state. Valley's OPEB trust is fully funded (\$9M), capital reserve fund is fully funded (\$1.5M), consistently invests \$1M annually in infrastructure updates, is fully staffed, 50% of its enrollment comes from non-member districts who pay a 25% premium to attend Valley's exemplary programming at a tuition rate that is still lower than most member district tuition rates at other Collaboratives (see table below). The financial stewardship on behalf of the Board of Directors and Valley administration results in Valley being able to offer tuition rates consistently below the circuit breaker threshold. Many of Valley's member districts are able to pay or receive a significant reduction in tuition rates each year because of Valley's surplus that is required to be returned to its member districts. This year the return was a total of \$1.2M, which again will offset already low tuition rates in FY26.

Tuition Rate Comparisons	
\$53,431	FY 26 Circuit Breaker Threshold
\$44,935	FY 26 Valley's Average Member District Tuition
\$57,224	FY 26 Valley's Average Non Member District Tuition
\$63,382	FY 26 Average MA Collaborative Member Tuition
\$99,067	FY 26 MAAPS (Private Schools) Average
\$49,320	FY 27 Valley's Average Member District Tuition
\$62,775	FY 27 Valley's Average Non Member District Tuition

Valley was inundated with audits this past year. Our small but mighty team excels under pressure and tight timelines. Here's an overview:

- DESE Coordinated Program Review – Mid-Cycle Review: Valley has concluded its Mid-Cycle Review and the feedback from the DESE Office of Approved Special Education Schools (OASES) included, below.

Results: A+ / Exemplary

- Administrative teams had an impressively long tenure. (This is significant because we are in a field where it is typical for key positions to be vacant and/or hard to fill. Fortunately, when people come to Valley, they fall in love with our mission and vision and stay for a very long time.)
- Students were engaged in rigorous curriculum/programming.
- They observed Valley's staff interacting with students in a caring and compassionate manner.
- Our systems throughout the Collaborative were consistent and followed with fidelity.
- Staff were well trained including but not limited to top tier therapeutic teams, educators who deliver high quality programs consistent with the state standards, and highly trained Special Education Assistants. (Valley's successful efforts to put into place the Academy for Special Education Assistants is noteworthy.)
- DESE protocols and procedures were followed with fidelity.
- Staff were committed and devoted to the mission of Valley.
- They wished that Valley could train other Collaboratives on how to do the exceptional work they witnessed.

- DESE Collaborative Financial Review:

Valley Collaborative received the results from the DESE Collaborative Financial Review performed by MARCUM Accounting for DESE in June 2025. I am pleased to report that Valley received an 'exemplary' score. MARCUM presented at MOEC's general membership meeting on October 7, 2024 and Valley was the case study/exemplar.

The Department of Elementary and Secondary Education continues to work through some technical matters regarding how certain DESE guidance and regulations are being interpreted by both Collaboratives across the Commonwealth and DESE with regards to the 25% Surplus Calculation. Valley has been instructed not to change how it has calculated the 25% surplus. Valley was proud to be a thought partner and one of the pilot sites for this new financial/governance review process that all Collaboratives will undergo every six years.

Results: A+ / Exemplary

- FY'25 Independent Financial Audit: Valley's FY'25 Independent Financial Audit, performed by Fritz DeGuglielmo, LLC, has been completed. Daniel Schaffner, CPA, and his team. Valley is proud to say that the audit was again this year finding-free and demonstrates Valley's commitment to sound, competent, financial management/oversight. The Board of Directors and Valley's Administration team take very seriously its responsibility to be good stewards of public funds. Valley had another financially successful year in FY'25, ending the year with \$1.2M being returned to Member School Districts. Our systems and processes have never been more effective. Daniel Schaffner, CPA reported out to the Board at the November 20, 2025 Board of Directors meeting.

Results: A+ / Exemplary

- DDS CORI Audit: for the first time, on September 24, 2024 DDS performed a CORI audit to ensure Valley Collaborative was in full-compliance with all procedures and protocols.

Results: A+/Exemplary

- DDS DPPC Audit: to ensure compliance with Nicky's Law, the Disabled Persons Protection Commission (DPPC) is authorized to conduct periodic compliance reviews of DDS and agencies defined as Employers (Valley Collaborative). Valley completed its first compliance review on September 6, 2024. This review included DDS staff hired after July 1, 2023, along with their signed DPPC Consent Form and Valley's internal policies and procedures to adhere to M.G.L. c. 19C § 15.

Results: A+/Exemplary

Please reach out if I can ever be of assistance. We are here to serve. My door is always open.

My best to you always,

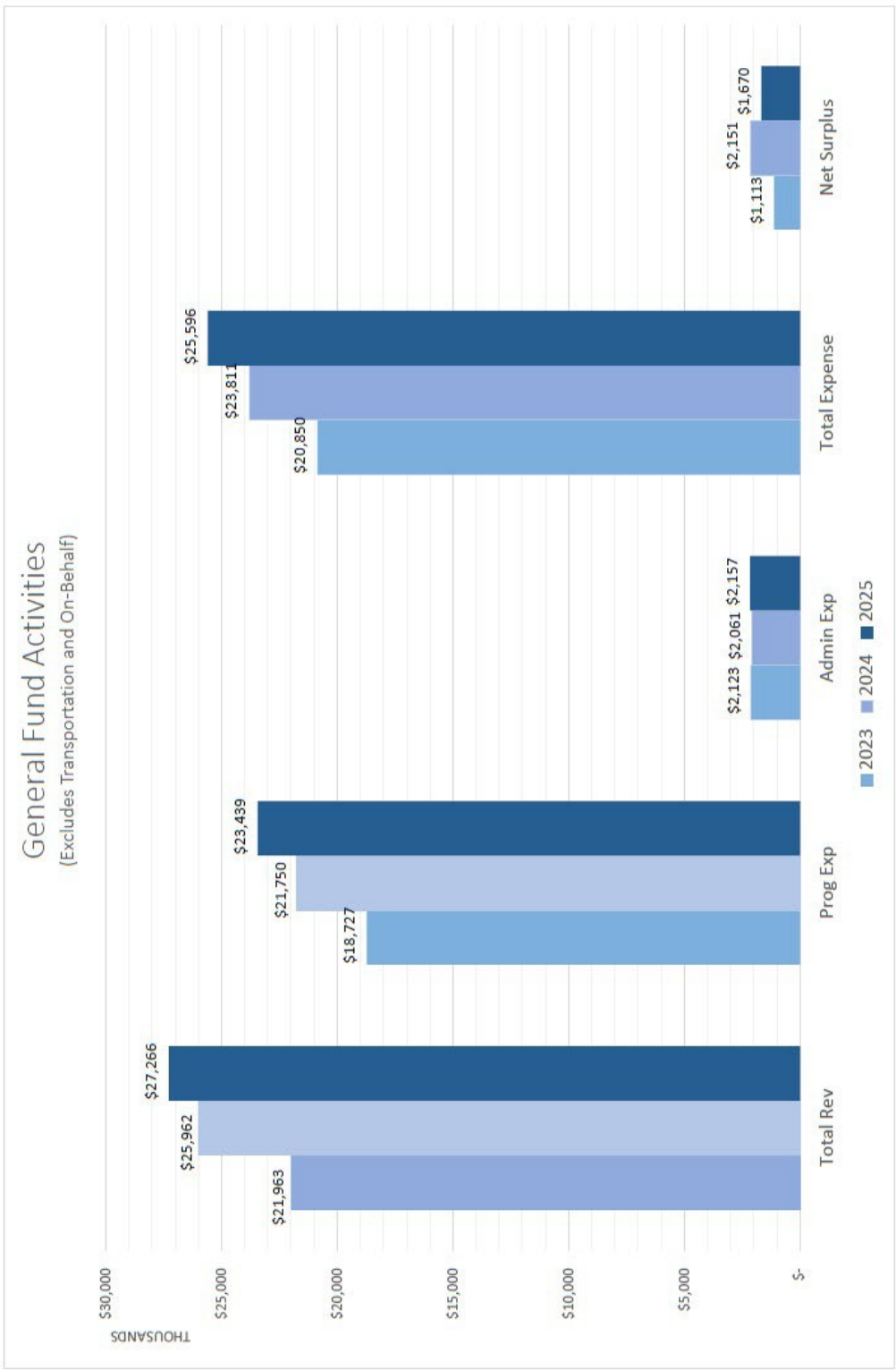
A handwritten signature in black ink, appearing to read "Chris A. Scott".

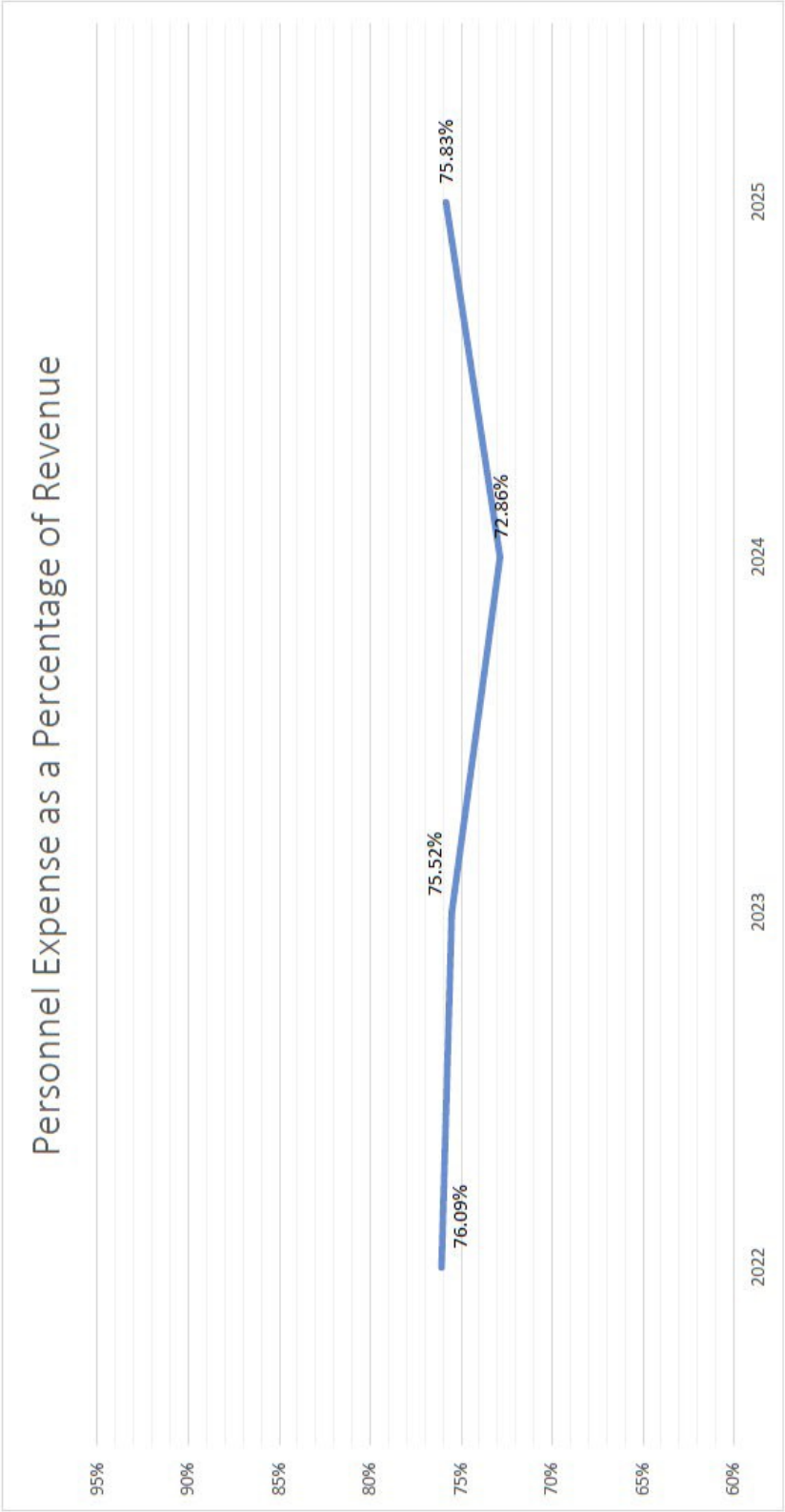
Chris A. Scott
Executive Director
Valley Collaborative

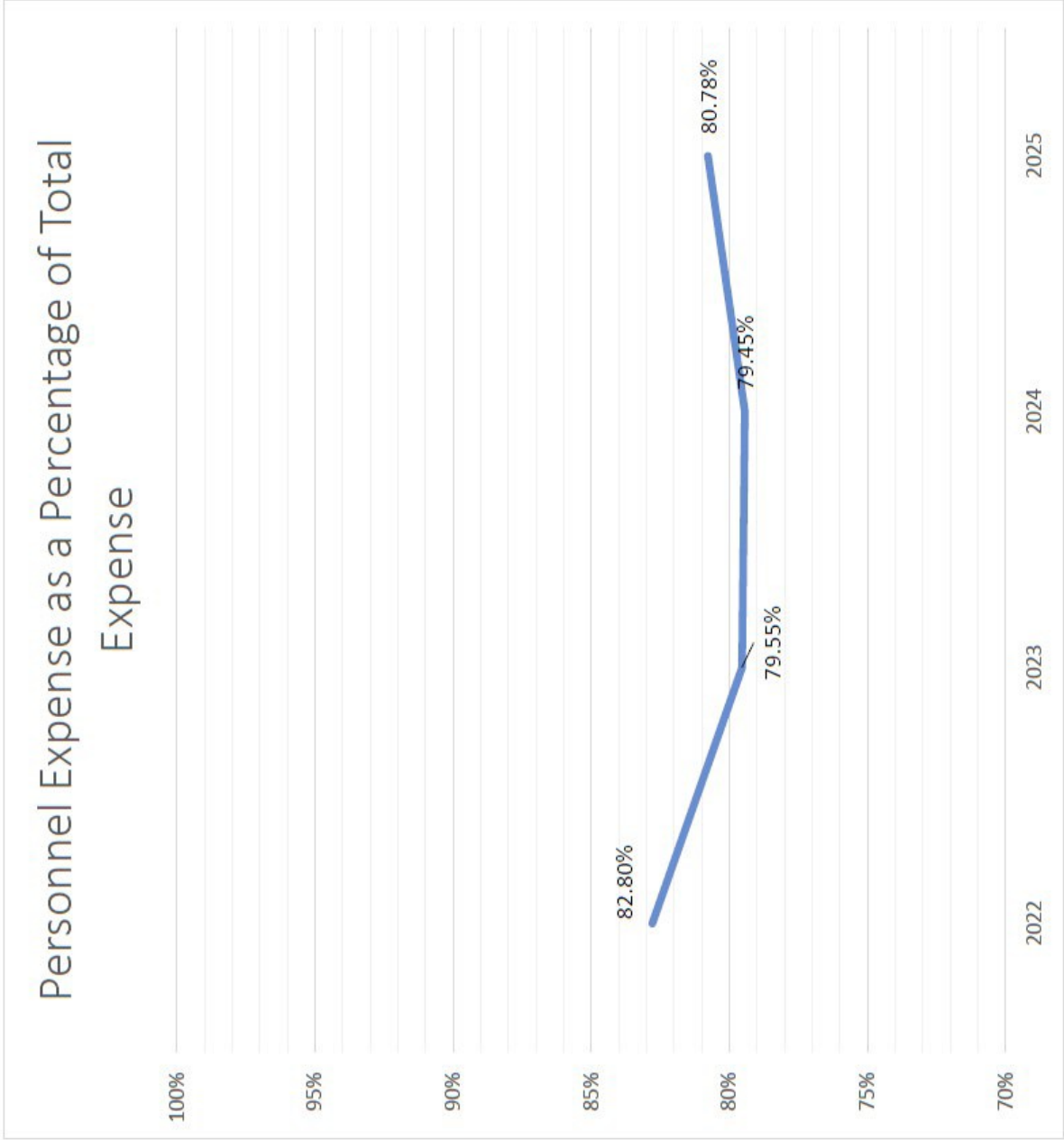
Valley Collaborative

Summary of Financial Activity

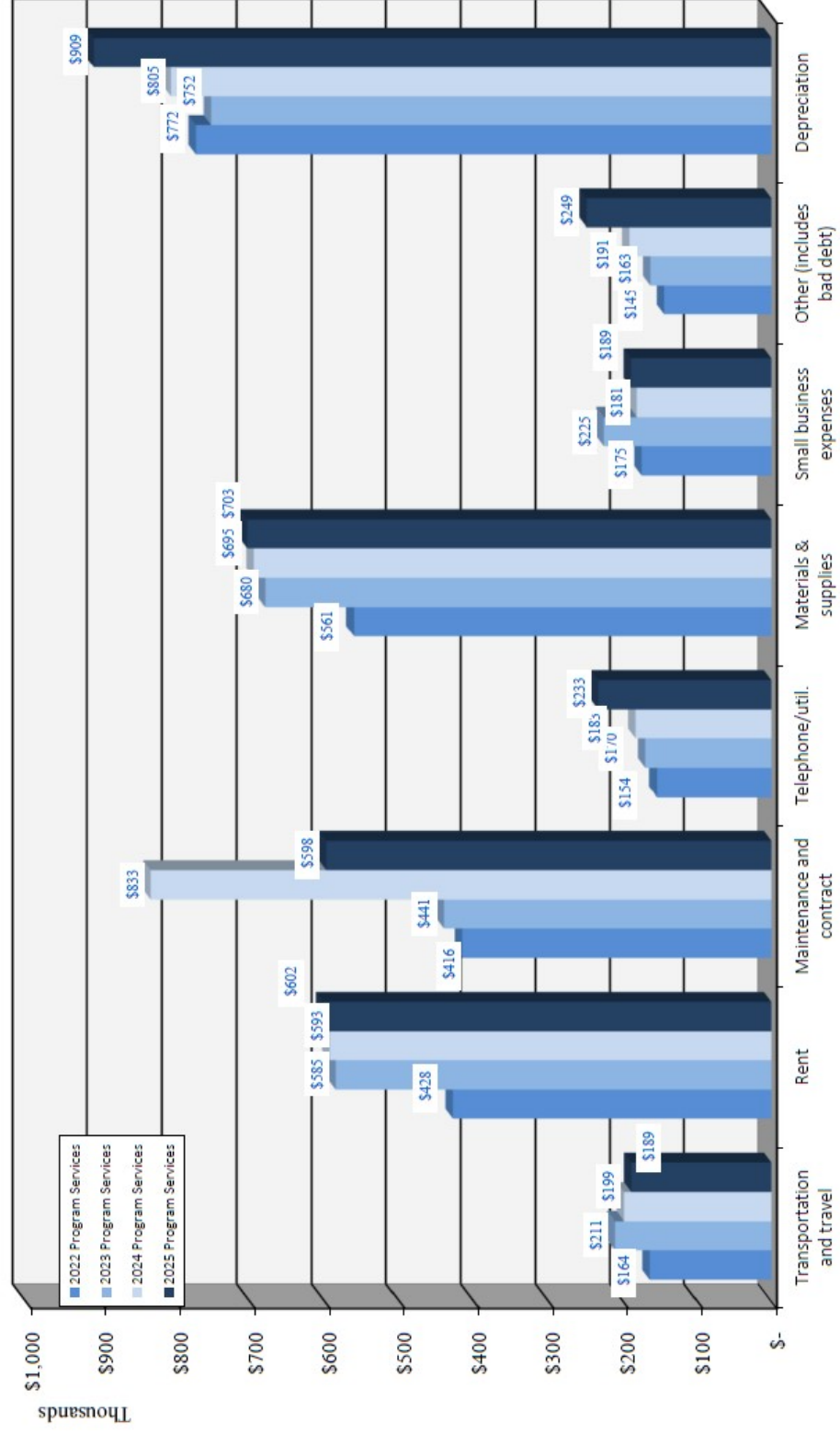
For the year ended June 30, 2025







Program Expense Comparison (Excludes Payroll)



Derived from audited financial statements for discussion purposes only.

Change(s) in Membership, Services, or Programs

None

The Number of Years the Collaborative has been in Existence

Valley Collaborative was founded in 1976. It has been in existence for 49 years.

Revenue and Expenditure Information for the Subject Year

Please see full financial audit, posted on the website and page 31 of this document, for further details.

Governance and Leadership

Board of Directors and Member Districts

The Valley Collaborative is governed by a Board of Directors comprising representatives from its nine member districts. The members of the Board of Directors in FY' 25 were:

Chairperson Dr. Jay Lang, Superintendent of the Chelmsford Public Schools
Dr. Kerry Clery, Superintendent of the Billerica Public Schools
Dr. Michael Flanagan, Superintendent of the Tyngsborough Public Schools
Mr. Steven Stone, Superintendent of the Dracut Public Schools
Dr. Laura Chesson, Superintendent of the Groton-Dunstable Regional School District
Dr. Denise Pigeon, Superintendent of Nashoba Valley Technical School District
Mr. Brad Morgan, Superintendent of the North Middlesex Regional School District
Ms. Brenda Theriault-Regan, Superintendent of the Tewksbury Public Schools
Dr. Christopher Chew, Superintendent of the Westford Public Schools

Advisory Committee

Valley Collaborative's Board of Directors and District Planning Team currently act in an advisory committee role.

Staffing Information

Valley Collaborative employs Department of Elementary and Secondary Education licensed teachers. The Collaborative's other professional staff includes licensed speech and language pathologists, occupational therapists, physical therapists, social workers, guidance counselors, board certified behavior analysts, music therapists, and nurses. In addition, the Collaborative contracts the services of a physician.

Key Management and Program Staff

District Staff:

Dr. Chris A. Scott, Executive Director
Mr. James George, Business Manager/Accountant
Ms. Joia Mercurio, Deputy Director
Ms. Kari Morrin, Director of Human Resources

Mr. Matthew Gentile, Director of DDS & MassAbility Services

Ms. Jessica Scalzi, Lead Nurse

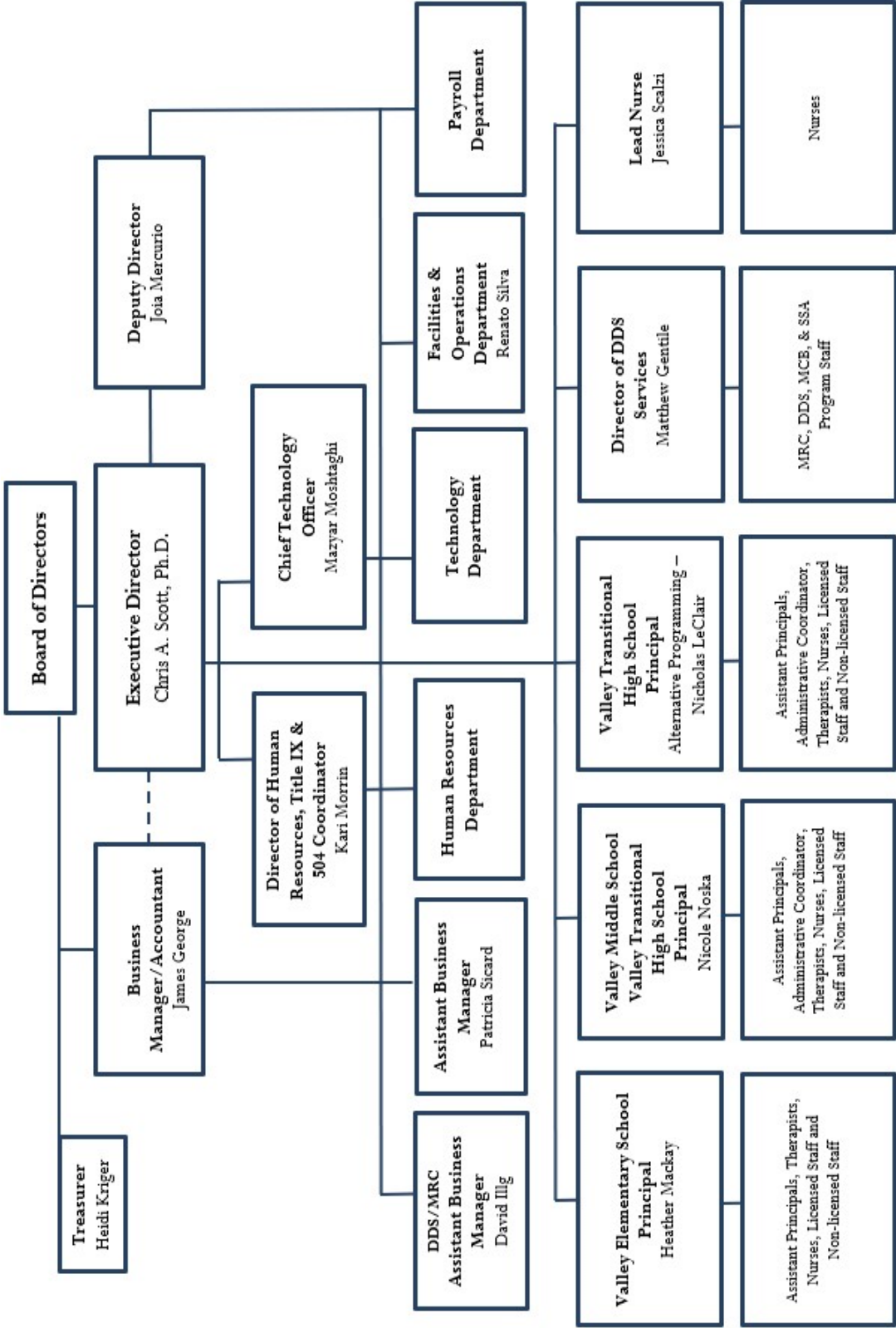
DESE Program Staff:

Ms. Heather MacKay, Principal, Valley Elementary School

Ms. Nicole Noska, Principal, Valley Middle School and Valley Transitional High School - Transitional

Mr. Nicholas LeClair, Principal, Valley Transitional High School - Alternative

Valley Collaborative Organizational Chart



Programs and Services Provided

The Collaborative offers the following types of programs and services, which complement and augment the educational programs and services of the member districts in a cost-effective manner.

- Day school placements and other programs and services, including educational, therapeutic, transitional, and occupational programs and services for students and individuals with disabilities.
- Professional Development programs for general and special educators.
- Other appropriate services and programs as may be established and approved by the Board of Directors of the Collaborative.

The programs offered to students continue to support their academic, transitional, emotional, and behavioral progress. Our K-Age 22 programs run September through June and offer additional summer programming. Valley's adult programs operate year-round. In addition, the Collaborative feels it is important for our students to have state-of-the-art adaptive technology that enables them to fully engage in the curriculum. To support the mission, the Collaborative continues to upgrade its technology in all schools. The Collaborative is committed to offering high quality programs in a fiscally responsible manner. A student-focused budget with a mission to improve student outcomes is always more cost-effective than a budget disconnected from the mission.

2024-2025 Average Number of Students

Valley Collaborative served 328 students (K-Age22) during the 2024-2025 school year. Valley's Adult Services served 137 individuals in our DDS program and 162 individuals in our MRC program.

Program Offerings Overview

K-12 Programs:

Valley Elementary School
Valley Middle School
Valley Transitional High School

Adult Programs:

Valley's Today-and-Tomorrow Program
Valley's Massachusetts Rehabilitation Commission Funded Programs
Job Development

Valley Elementary School

Location of the Programs

135 Coburn Road, Tyngsborough, MA

Arrangements with Member Districts to Maximize Integration Opportunities for Students

Detailed Description of the Program

Valley Elementary School

Valley Elementary School's goal is to provide a school experience for every child.

The Elementary program prides itself on providing an enriched school experience while supporting our students with the tailored therapeutic environment they require. All students have access to writing, reading, language arts, math, science and social studies instruction along with social and life skills

programming. Students access this curriculum throughout the school day via multi-modal approach. Our program is rich in trained professionals, supports, and technology specific to our population. Students participate in Physical Education, Art Education, and **Music Therapy** throughout the school week.

Our community engages in school-wide events according to monthly themes. Students help to plan and participate in our annual Science Fair, Thanksgiving Dinner, Halloween Dance, Holiday Fair, etc. One student is awarded "Student of the Month" each month. Community outings are common for all programs and allow students to generalize their skills to other settings. Our classrooms are equipped with technology such as smart boards, iPads, and chrome books to engage and enhance our curricula. The elementary school supports a greenhouse where students learn about gardening, the compost and can sampling herbs and vegetables after growing. In addition, we have a STEM lab that gives students a virtual reality learning experience using our zSpace desktops and V-R goggles along with educational content using our LEGO kits, Dash and Dot Robots and 3D printer.

Social Pragmatic classrooms take an ABA approach designed to meet the needs of students diagnosed with Autism, as well as students with pragmatic, sensory or behavioral needs. We use a team approach to provide each student with individualized behavior and academic supports.

Emotional Behavior classrooms provide a therapeutic environment for students who have emotional, behavioral or social adjustment difficulties that may limit their ability to make progress in a traditional school setting. Through a trauma informed lens, the classrooms use positive behavior support and collaborative problem solving to help students focus on school, develop relationships and build self-esteem. Our tailored approach and expert team ensure that every student has an individualized behavior and academic plan.

Our program has a wealth of therapists to assist our students and train our staff in the most current research-based intervention strategies. Our integrated therapy approach provides Board Certified Behavior Analysts, Speech/Language Pathologists, Occupational Therapists, Physical Therapists and Social Workers that work with the classroom staff to ensure the child's range of needs are met. We also encourage families to participate in the school experience. Family events, volunteer opportunities and our Parent Advisory Group all provide a much-needed connection.

Valley Middle School

Location of the Program

40 Linnell Circle, Billerica, MA

Arrangements with Member Districts to Maximize Integration Opportunities for Students

Detailed Description of the Program

Our Goal

Valley Middle School's goal is to prepare students for successful adult living.

The Valley Middle School provides a supportive, therapeutic environment, tailored to meet students' individual learning needs. Our school is staffed by trained professionals who help students discover their strengths, interests and abilities. Small class sizes, individual instruction and classroom technology keep

students motivated and engaged. In addition to a rich curriculum, students also have access to programs, including:

- social skills group
- life skills training
- art education
- music therapy
- electives, including band, cooking, school spirit, creative arts, health and wellness
- community based activities
- field trips
- experiential physical education

Emotional Behavioral (EB) classrooms provide a therapeutic setting for students who have emotional, behavioral or social adjustment difficulties that may have kept them from making progress in a traditional school setting. EB classrooms are appropriate for students with a range of cognitive abilities or learning disabilities, as well as those with executive functioning or behavior challenges. Pragmatic Social Behavior (PSB) classrooms provide services designed to meet the needs of students diagnosed with autism, as well as students with pragmatic, sensory or behavioral needs. The classrooms provide consistency, positive reinforcement and individual behavior support plans, as needed. The Interim Alternative Education Setting (IAES)/ Extended Evaluations allow our skilled professionals to assess what kinds of supports and therapeutic approaches will best help students meet their educational goals.

Valley Transitional High School

Location of the Program

40 Linnell Circle, Billerica, MA

Arrangements with Member Districts to Maximize Integration Opportunities for Students

Detailed Description of the Programs

Our Goal

Valley Transitional High School's goal is to prepare students to become successful members of their communities.

Valley Transitional High School provides a supportive, therapeutic environment that assists students with their social, emotional, behavioral and academic needs. We seek to instill our students with the confidence and ability to successfully earn a high school diploma, transition into the workplace or a post-graduate program.

Valley Transitional High School classrooms provide a therapeutic setting for students who have social, emotional, behavioral or academic needs. Students develop transitional skills so that they are prepared to successfully enter college and the working world after graduating from high school. We offer a trusting, structured and safe environment that allows students to give and receive productive feedback from their peers, and encourages them to make positive choices. Students attend small classes taught by trained educators who use individualized instruction, state-of-the-art technology and innovative instructional strategies to engage and motivate them.

The Intensive Special Needs classroom provides comprehensive services to students with moderate to intensive physical, developmental and intellectual impairments. Our specialized instruction and expert staff is able to meet the needs of individual students. The curriculum focuses on academics, vocational, social and life skills.

Vocational Opportunities

Students have a variety of opportunities to develop vocational skills, including: culinary, multimedia, restoration, and landscaping. We collaborate with local businesses and community groups to offer students the knowledge and work experience they will need for employment. Seniors can also participate in internships in the surrounding community. Community service opportunities allow students to develop a positive self-identity through volunteering.

Additional Programming

The Experiential Physical Education program gives students the opportunity to take positive risks and challenge themselves in order to develop leadership and problem-solving abilities, along with communication skills. Community service opportunities allow students to develop a positive self-identity through volunteering. Eligible students who are on track to graduate and in solid academic standing may also participate in dual enrollment and work study programs.

Dual enrollment

We provide distinctive dual enrollment options, empowering students to explore academic and vocational potential. Through strategic partnerships with local colleges, vocational training institutions, and educational agencies, students can enroll in courses aligning with their interests and career goals. This program enables them to earn college and trade school credits during high school, gaining hands-on experience in diverse vocational fields. If desired, students may also enroll in virtual high school classes not offered in our program.

Valley currently partners with the following organizations for dual enrollment:

- Middlesex Community College
- The Peterson School
- TEC Connections Academy

Adult Services

11 Executive Park Drive, North Billerica MA 01862

Our Goal

Valley Collaborative's Adult Services goal is to support our adult community in reaching lifelong goals and maximum independence by promoting self-determination. Self-Determination is having control in your life to make choices that influence your future based on preferences, beliefs and abilities.

Our Adult Services Department focuses on building a community that promotes individuality, independence and community inclusion. Valley Collaborative believes in a person-centered approach that

provides supports that help our community of adults realize maximum independence, rewarding experiences, diverse vocational opportunities and continual growth. Our programs are funded by the Executive Office of Health and Human Services (EOHHS) and the Social Security Administration (SSA) with oversight from The Department of Developmental Services (DDS), The Massachusetts Rehabilitation Commission (MRC) and The Massachusetts Commission for the Blind (MCB).

Today and Tomorrow

Valley's Today & Tomorrow program provides full-time programming for individuals to support them in identifying and attaining their specific life goals. This is done through community integration and a robust curriculum that focuses on independent living, social skills, and vocational exploration and training. Individuals choose their own schedules and participate in a wide variety of activities at more than 30 community locations, as well as on-site at Valley. Individuals are the drivers of their programming and continually suggest new activities and locations for services which are incorporated into the service delivery model.

Valley's Massachusetts Rehabilitation Commission Funded Programs

Valley's Evaluation & Training and Supported Employment Programs

Valley's Evaluation & Training and Supported Employment Programs assist individuals in preparing for and obtaining competitive employment. Services can be short or long-term, and are provided based on the needs and availability of each person. Valley Collaborative's job development team has over 100 years combined experience in building community business partnerships and working to assist people with a wide range of disabilities prepare for, find and secure competitive employment.

Job Development

Independent Employment Support Services

Valley's Independent Employment Support Services provide individuals support in seeking out and maintaining competitive, independent employment. Services are specifically shaped and delivered to support individuals to reach their independent employment goals, with a Valley Collaborative Job Developer supporting the individual in all facets of gaining competitive, independent employment including but not limited to; interest inventorying, job exploration, matching of interests and specific employment fields, job searching, resume building, job application, interviewing, on-boarding and orientation, and continued support throughout employment with the individual and any potential supervisors on the job.

Home and Work Transportation

Valley's Today and Tomorrow Program also provides transportation to and from the individuals residence. This service is essential to the individuals' success as it assures they will be able to access the program on a daily basis and in a timely manner. In addition, Valley provides transportation to individuals working independently in the community. Providing individuals transportation to and from independent employment breaks down a barrier that has long hindered their ability to access these specific types of opportunities in their community.

Additional Services

The DESE/DDS Program - Designed to provide in-home services/wrap-around supports to school-age participants to help prevent a more restrictive educational or out-of-home residential placement. The parent/guardian of the participant becomes an active participant in the program. This includes collaborating

on the development of the participant's DESE/DDS Support Plan (DDSP) to help establish the current set of goals for the participant based on his/her needs. Families also help to determine how best to reach these goals with the help of the Valley in-home and community staff. The parent/guardian also plays a significant role in helping Valley determine how best to utilize the funds within the allowable guidelines.

Therapeutic Services

Most of Valley's students receive one or more therapeutic services.

Occupational Therapy, Speech Language Therapy, Physical Therapy, Behavioral Intervention Counseling and Social Work

The therapist(s) role in the Collaborative is to provide services to students through an integrated therapy model, which research supports as the most effective manner to provide services. Team collaboration is at the heart of the integrated therapy model. The team works together for the functional independence and success of the students. The team arrives at a shared set of goals for the students and implementation occurs across the routines of the day.

Using this model, therapists work with students within the classroom environment and during naturally occurring routines and activities. This helps reduce the student's need to generalize skills from a clinical or "pull out" model to realistic situations that occur with the classroom and school environments. It also increases opportunities for peer modeling and frequent practice of targeted objectives. Various therapists may also be in the classroom for the same block of time to "co- treat" or implement strategies that draw on their combined expertise.

This model also includes consultation, program monitoring, and staff training. Therapists train teaching staff to extend therapeutic interventions into classroom activities and other ongoing activities that occur throughout the student's day. The therapists determine recommendations for service delivery, develop IEP goals and benchmarks specific to discipline, actively engage members of the multidisciplinary team to best meet student's needs, consult with staff and other professionals to ensure generalization of newly learned skills, and implement staff training and parent education.

Areas of Assessment and Treatment

Occupational Therapy:

- Handwriting skills and keyboarding
- Fine motor skills
- Executive Functioning
- Activities of daily living(ADLs)
- Visual motor skills
- Visual perceptual skills
- Motor planning skills
- Sensory processing skills
- Upper extremity function
- Environmental modification
 - Upper extremity coordination
 - Sensory integration assessments

- Life skills

Speech Language Pathology:

- Pragmatics
- Speech sound production
- Resonance
- Phonology
- AAC
- Swallowing/feeding
- Voice
- Fluency
- Expressive and receptive language
- Cognition and executive functions
- Syntax and grammar
- Pro-social skills

Physical Therapy:

- Functional mobility
- Positioning to promote optimal participation
- Gross motor skills and motor planning
- Equipment assessment (wheelchairs, walkers, seating)
- Tonal inhibition and facilitation
- Posture
- Range of motion and strengthening
- Vendor consultation
- Orthotics management
- Core stability and strengthening

Board Certified Behavioral Analysis:

- Behavior support plans
- Functions of behavior
- Staff training
- Reinforce and motivation assessment
- Representation of graphs for data
- Data collection systems
- Discrete trial planning
- Parent training
- Skills assessments

Counseling and Social Work

A supportive therapeutic environment is an essential component of the student's overall experience at Valley. Valley's clinical component addresses student's social, emotional, developmental, and behavioral

needs. The clinical team, in conjunction with the teaching staff, BCBA's, speech and language therapists, occupational therapists, and physical therapists, identifies student's individual needs and addresses them through various approaches. Such approaches facilitate the development of self-awareness with the main objective to promote overall wellness and assist each student in reaching their full potential. The clinical team provides individual, group, and milieu counseling as well as crisis intervention and consultation to staff. They also provide a variety of assessments and participate in IEP meetings. Regular communication with family and outside providers and specialists is essential to maximizing a student's complete educational and therapeutic experience. Valley's clinical team is comprised of Massachusetts DESE certified school social workers/school adjustment counselors and guidance counselors. Social workers or school adjustment counselors also hold a Massachusetts state board license as either an LICSW, LCSW or LMHC as appropriate for their field.

Medical Services

The nursing staff at Valley functions as part of the multidisciplinary team. It is our goal to promote the health, safety, and well-being of our students, as well as intervene with actual and potential health and behavioral health issues. In addition, when necessary, we manage complex medical issues and provide case management services. Our nurses' network with others to build student and family capacity for adaptation, optimal independence and self-advocacy. We are a multifaceted group that provides professional nursing services to students to enhance their well-being, academic success, and lifelong achievement. Along with the educational advancement of our students, the nurses at Valley are active in their own professional growth and are actively engaged with other professional organizations. All Collaborative students benefit from medical assistance, health promotion, disease surveillance and intervention of acute and chronic conditions. The Collaborative is in compliance with Massachusetts DESE and Massachusetts Department of Public Health regulation. We employ two full-time Registered Nurses, one at our Valley Elementary School and one at our Transitional Middle/High School. We are staffed with an LPN at each of our schools as well. The Adult Services program is staffed with an LPN to assist with acute and chronic medical conditions for our over 22 individuals.

Assessment Services

Interim-Alternative Education Setting/ Extended Evaluations

Valley's Interim-Alternative Education Setting/ Extended Evaluations assist in determining interventions that will aid students with increasing his/her ability to perform successfully within an educational setting. The program also addresses the therapeutic needs of each student. Psychosocial needs are accessed via formal and informal assessments, while utilizing a holistic approach.

At, or before, the end of 45 days, a written report is presented at a team meeting where intervention strategies are discussed, as well as descriptions of the type of educational setting that will best meet the student's needs.

Augmented and Alternative Communication Services and Evaluations

Valley Collaborative provides expert AAC evaluation and support for students, parents and staff in order to facilitate student communication. Augmentative and alternative communication (AAC) includes all forms of communication (other than oral speech) that are used to express thoughts, needs, wants, and ideas. Valley Collaborative offers speech- language pathology services specializing in augmentative and alternative

communication (AAC) and language development for AAC users.

Valley Collaborative provides comprehensive AAC evaluations at competitive rates. Our expert team can determine student needs and determine a plan of action, while providing ongoing support for students and staff beyond the evaluation period. AAC evaluations, direct therapy and consultative services are provided by certified speech-language pathologists. Valley offers:

- 30-day evaluation period
- Skilled observation, assessment and recommendations
- Implementation
- AAC device trials
- Technology assistance
- Ongoing support and consultation

Transition Services and Assessments

Valley's goal with transition services is to help students make successful transitions to life beyond school. Students who are transitioning from school to employment and community benefit from a variety of resources and support. Valley Collaborative provides a comprehensive approach to helping students, families, and school districts navigate the transition process. Valley's transition services are age appropriate and highly individualized. Our transition specialist is a DESE licensed special educator who specializes in transition services and has an extensive background in vocational services, serving both students and adults. Valley has developed transition tools, assessments, and individualized programming for students with a wide range of strengths and needs.

Transitioning to Employment and Life after School

Valley's expert transition specialist helps students transition to the fullest life possible after school, including appropriate employment and/or independent living. Our transition assessment process begins by assessing student readiness for the workplace and/or pre-vocational training including interests, skills, intellectual functioning, sensory and motor abilities, coping/adaptive behavior, employability and "soft skills." Valley also offers planning assistance for students transitioning to post-secondary education. Valley's transition specialist assesses the attributes and "soft skills" associated with self-determination including personal strengths, work preferences, self-advocacy, self-regulation, autonomy and psychological empowerment. For students moving towards independent living, Valley provides assessments of transition skills, adaptive living skills, social skills and leisure skills.

Assisting Districts

Valley's expert staff and extensive resources enable us to provide districts with an ongoing, tiered set of transition services. Valley's transition services streamline the transition process and assist districts in meeting the guidelines set forth in IDEA indicator 13 of the U.S. Department of Education, Office of Special Education programs State Performance Plan Indicators. In addition to assessments, Valley offers consultation, professional development, job coaching, and job development to districts.

Vocational Services

Valley's expert transition specialist helps students transition to the fullest life possible after school, including appropriate employment and/or independent living. Our transition assessment process begins by assessing student readiness for the workplace and/or pre-vocational training including interests, skills,

intellectual functioning, sensory and motor abilities, coping/adaptive behavior, employability and “soft skills.” Valley also offers planning assistance for students transitioning to post-secondary education. Valley’s transition specialist assesses the attributes and “soft skills” associated with self-determination including personal strengths, work preferences, self-advocacy, self-regulation, autonomy and psychological empowerment. For students moving towards independent living, Valley provides assessments of transition skills, adaptive living skills, social skills and leisure skills.

Contract Services

Valley Collaborative provides contract services to those districts in need. A contract service is a service that a district requires in their own district and is not provided to a student enrolled in a Valley Collaborative program and can include but is not limited to:

- Therapy (Speech, Occupational & Physical)
- Transition Specialist
- Counseling
- ABA Therapist
- Board Certified Behavior Analyst
- Tutoring
- One-on-one Aide
- One-on-one Nurse
- Restraint Training

A Valley Collaborative Member or Non-Member District may also contract with Valley Collaborative for an assessment for a non-Valley student. The contract services assessments available to districts include:

- Speech Language Evaluation
- Augmentative and Alternative Communication (AAC) Evaluation
- Occupational Therapy Evaluation
- Physical Therapy Evaluation
- Functional Behavioral Assessment
- Transition Assessments
 - Sensory-motor
 - Gross & Fine Motor
 - Coping/Adaptive Behavior
 - Strengths, Preferences and Interests
 - Work Adjustment, Job Readiness
 - Autonomous Living
 - Learning Style
 - Student Observation
 - Adaptive Living
 - Transition
 - Self-Determination
 - Social
 - Employability
 - Person-Centered Planning

- Observational Assessment

Throughout the 2022-2023 school year, Valley provided 7 contracted services to its member districts for students/individuals in their own districts.

Professional Development

The Valley Collaborative offers a limited array of professional development. The professional development is primarily directed to our staff and in some instances includes staff from its member districts.

Cooperative Purchasing

The Collaborative does not offer cooperative purchasing.

Joint Transportation

The Collaborative does not offer joint transportation but participates in it.

Medicaid Billing

The Collaborative does not offer Medicaid billing services but participates in it.

Outreach and Partnerships

Member School Districts

Communication and outreach are key to our success. An annual member district meeting is held in January to review the Annual Report and the Collaborative financials. Member district Superintendents, School Committee Members, Business Directors, Special Education Directors, and members of the public are invited to attend. In addition, the Collaborative hosts periodically a meeting for all its member districts' Special Education Directors. Each meeting has a working agenda of issues we need to collaborate on to better serve our students. Furthermore, the Executive Director meets with member districts and School Committee members to inform them of the progress we are making at the Collaborative, to present financial updates and to obtain various approvals when necessary.

Community-at-large Outreach

The Collaborative also publishes a quarterly Newsletter which is sent to more than 500 families and state officials, agencies, and businesses. In addition, each school publishes its own Newsletter. If you would like to be on the distribution list, please contact us.

The Collaborative has a newly developed website: www.valleycollaborative.org

The Valley Collaborative participates in the Massachusetts Dual Enrollment Program and enrolls students with disabilities at the Middlesex Community College. The Dual Enrollment Program at the Collaborative serves students with moderate and severe disabilities, and supports college and career success through the provision of a free and appropriate public education in the least restrictive environment. The program:

- Promotes and enhances academic, social, functional, integrated competitive employment skills, and other transition-related goals;
- Provides opportunities for the inclusion of students with moderate and severe disabilities in credit

- and non-credit courses alongside their non-disabled peers;
- Promotes participation in the student life of the college community.

Cost Effectiveness of Programs and Services

Please note, Valley Collaborative prides itself in providing its member districts with superb special education programming for its out-of-district students as well as limited contracted services support. Tuition rates have been compared based on program descriptions. Given the differences among programs and services, a proper cost-effective analysis is almost impossible without requiring full disclosure of student to staff ratio per program and transparency on the therapies included in the cost of a tuition rate. I would be happy to discuss how a cost-effective analysis could be more meaningful and accurate if the proper data points were made public.

Service Fees Comparisons

FY '25 VALLEY COLLABORTATIVE VS. PRIVATE SCHOOLS TUITION RATES											
Valley Collaborative Program	Boston Higashi School	Cotting School, Inc.	Franciscan Children's Hospital	Landmark Foundation	Lighthouse School	May Institute	Nashoba Learning Group, Inc.	New England Center for Children	Seven Hills Foundation, Inc.	League School of Boston	Private Schools Average
Intensive Special Needs (ISN)			\$645.26					\$694.49			\$669.88
Elementary School - Emotional Behavioral	\$466.42	\$640.40			\$732.19	\$651.30	\$638.37		\$256.62	\$609.99	\$570.76
Elementary School - Pragmatic, Sensory, and Behavior	\$466.42	\$640.40			\$732.19	\$651.30	\$638.37		\$256.62	\$609.99	\$570.76
Middle School - Emotional Behavioral	\$466.42	\$640.40				\$651.30	\$638.37		\$256.62		\$530.62
Middle School – Pragmatic, Sensory, and Behavior	\$466.42	\$640.40				\$651.30	\$638.37		\$256.62		\$530.62
High School & Middle School - School & Life Skills Training ISN	\$466.42	\$640.40	\$645.26		\$732.19		\$638.37		\$256.62	\$609.99	\$569.89
High School - School & Vocational Training		\$640.40	\$645.26		\$732.19		\$638.37		\$256.62		\$582.57
High School - School & Life Skills Training	\$466.42	\$640.40	\$645.26		\$732.19	\$651.30	\$638.37		\$256.62	\$609.99	\$580.07
High School - School to Work Program											N/A
High School - Alternative Program				400.43	\$732.19					\$609.99	\$580.87
High School - Alternative Vocational Program											N/A

Quantitative Comparisons to Private Schools

FY '25 VALLEY MEMBER & NON-MEMBER TUITION RATES VS. PRIVATE SCHOOLS*										
Valley Collaborative Program	Private Schools Average	Member			Member District			Non-Member		
		Diem Tuition	District Per	Member District Per	Diem Savings	District Per	Percent Cost Savings	Diem Tuition	District Per	Non-Member District Percent Cost Savings
Intensive Special Needs (ISN)	\$669.88	\$306.00		\$363.88		\$390.00	54%	\$279.88		42%
Elementary School - Emotional Behavioral	\$570.76	\$250.00		\$206.16		\$319.00	36%	\$251.76		44%
Elementary School - Pragmatic, Sensory, and Behavior	\$570.76	\$250.00		\$206.16		\$319.00	36%	\$251.76		44%
Middle School - Emotional Behavioral	\$530.62	\$250.00		\$188.23		\$319.00	35%	\$211.62		40%
Middle School – Pragmatic, Sensory, and Behavior	\$530.62	\$250.00		\$188.23		\$319.00	35%	\$211.62		40%
High School & Middle School - School & Life Skills Training ISN	\$569.89	\$306.00		\$146.40		\$390.00	26%	\$179.89		32%
High School - School & Vocational Training	\$582.57	\$203.00		\$265.53		\$259.00	46%	\$323.57		56%
High School - School & Life Skills Training	\$580.07	\$203.00		\$271.41		\$259.00	47%	\$321.07		55%
High School - School to Work Program		\$203.00		N/A		\$259.00	N/A	N/A		N/A
High School - Alternative Program	\$580.87	\$219.00		\$223.97		\$279.00	39%	\$301.87		52%
High School - Alternative Vocational Program		\$219.00		N/A		\$279.00	N/A	N/A		N/A

FY'25 Financial Audit Summary & Cumulative Surplus Calculation Worksheet

Valley Collaborative

Financial Statements

For the Year Ended June 30, 2025

Valley Collaborative
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For the Year Ended June 30, 2025

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FRITZ DEGUGLIELMO LLC
CERTIFIED PUBLIC ACCOUNTANTS
& BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Valley Collaborative
North Billerica, Massachusetts

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Valley Collaborative, a collaborative organized under the Laws of the Commonwealth of Massachusetts, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Valley Collaborative's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Valley Collaborative, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Valley Collaborative and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Valley Collaborative's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial

likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Valley Collaborative's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Valley Collaborative's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, OPEB plan required supplementary information and pension schedules on pages 3-7 and 32-38 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 20, 2025, on our consideration of Valley Collaborative's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Valley Collaborative's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Valley Collaborative's internal control over financial reporting and compliance.



Certified Public Accountants

Newburyport, Massachusetts

November 20, 2025

Valley Collaborative
Management's Discussion and Analysis
(unaudited)
June 30, 2025

Our discussion and analysis of Valley Collaborative's ("The Collaborative") financial performance provides an overview of the Collaborative's financial activities for the fiscal year ended June 30, 2025 with comparative information from the fiscal years ended June 30, 2024 and 2023. Please read it in conjunction with the financial statements that begin on page 8.

Overview of Financial Statements

This discussion and analysis is intended to serve as an introduction to the Collaborative's financial statements. The Collaborative's financial statements comprise three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Statements:

The government-wide financial statements report information about the Collaborative as a whole using accounting methods similar to those used by private sector companies.

- The **Statement of Net Position** presents information on all of the Collaborative's assets and liabilities with the difference between the two reported as net position. It is one way of measuring the Collaborative's financial health or position.
- The **Statement of Activities** presents information showing how the Collaborative's net position changed during the most recent fiscal year. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

Over time, increases or decreases in the Collaborative's net position is an indicator of whether its financial position is improving or deteriorating. The reader will also need to consider other non-financial factors such as changes in economic conditions when evaluating the overall financial health of the Collaborative.

Fund Financial Statements:

Funds are accounting devices used to keep track of specific sources of funding and spending in particular categories: governmental funds, proprietary funds, and fiduciary funds. Presently, the Collaborative has only governmental and fiduciary funds.

- **Governmental funds** – The Collaborative's basic services are included in governmental funds, which generally focus on: 1) how cash and other financial assets that can readily be converted to cash flow in and out, and 2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the Collaborative's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information (reconciliation schedules) is provided following the governmental funds statements that explains the relationship (or differences) between these two types of financial statement presentations.
- **Fiduciary fund** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Collaborative's own programs.

Notes to the Financial Statements:

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the information provided in the Collaborative's financial statements.

Valley Collaborative
Management's Discussion and Analysis
(unaudited)
June 30, 2025

Required Supplementary Information:

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which is required to be disclosed by accounting principles generally accepted in the United States of America.

Government-Wide Financial Highlights**Collaborative's Net Position:**

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Assets			
Current Assets	\$10,763,763	\$11,859,954	\$ 9,638,049
Non-current assets, net**	<u>9,107,606</u>	<u>9,718,962</u>	<u>10,385,960</u>
Total Assets	<u>19,871,369</u>	<u>21,578,916</u>	<u>20,024,009</u>
Deferred Outflows Related to OPEB	<u>947,666</u>	<u>1,090,530</u>	<u>1,943,312</u>
Total Assets and Deferred Outflows of Resources	<u>\$20,819,035</u>	<u>\$22,669,446</u>	<u>\$21,967,321</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities			
Current Liabilities	\$ 1,880,184	\$ 3,163,986	\$ 2,933,189
Long Term Liabilities**	<u>4,550,391</u>	<u>4,057,503</u>	<u>4,925,869</u>
Total Liabilities	<u>6,430,575</u>	<u>7,221,489</u>	<u>7,859,058</u>
Deferred Inflows Related to OPEB	<u>2,724,696</u>	<u>3,285,540</u>	<u>3,037,142</u>
Net Position			
Unrestricted	\$ 3,787,127	\$ 4,023,633	\$ 2,658,926
Restricted – grants and contributions	46,002	37,641	30,583
Restricted – renovation project/capital reserve	1,500,000	1,500,000	1,500,000
Invested in right-of-use assets, net of liabilities**	(282,600)	(147,684)	(58,449)
Invested in capital assets, net of related debt	<u>6,613,235</u>	<u>6,748,827</u>	<u>6,940,061</u>
Total Net Position	<u>\$11,663,764</u>	<u>\$12,162,147</u>	<u>\$11,071,121</u>

During the fiscal year ended June 30, 2025, the Collaborative's overall net position decreased by approximately \$499,000. Total assets decreased by approximately \$2,608,000 primarily as a result of payment of the prior year credit to the member districts as well as the continued depreciation of assets and amortization of the right-of-use leased assets. Total liabilities decreased by approximately \$791,000, which was primarily the result of the decrease in the year's pay down of lease liability of approximately \$341,000, timing of paying various accounts payable of approximately \$648,000, and a decrease in prepaid tuition of approximately \$510,000, net of an increase of approximately \$770,000 in net OPEB liability due to the updated actuarial calculations. The Collaborative realized a decrease in net position from operations of approximately \$499,000, including issuance of prior year member credits, depreciation on capital assets, right-of-use lease expense and other postemployment benefits expense.

During the fiscal year ended June 30, 2024, the Collaborative's overall net position increased by approximately \$1,091,000. Total assets increased by approximately \$1,555,000 primarily as a result of continued strong operations and oversight increasing the overall cash position of the Collaborative. Total liabilities decreased by approximately \$638,000 which was primarily the result of the decrease in the year's pay down of lease liability of approximately \$387,000 and the adjustment in the OPEB liability of approximately \$588,000 due to the updated actuarial study and \$758,000 as a result of the timing of the payback of credit to the member districts that occurred in fiscal year 2023 but not in fiscal year 2024. Liabilities also increased by \$510,000 in prepaid tuition paid by two of the member districts in comparison to fiscal year 2023. The remaining difference is a result of the timing of payments in

Valley Collaborative
Management's Discussion and Analysis
(unaudited)
June 30, 2025

comparison to the prior fiscal year relating to the various accrued expenses and payables. The Collaborative realized an increase in net position from operations, including depreciation on capital assets, right-of-use lease expense and other postemployment benefits expense, of approximately \$1,091,000.

SUMMARY OF ACTIVITIES

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Revenues/Gains*	\$27,413,028	\$26,075,648	\$21,984,406
Program Expenses/Losses*	23,691,319	22,030,507	19,048,642
Administrative Expenses/Losses*	<u>2,172,402</u>	<u>2,075,632</u>	<u>2,137,683</u>
Total Expense*	<u>25,863,721</u>	<u>24,106,139</u>	<u>21,186,325</u>
Change in net position, before increase in net retirement health benefit obligation and credits to member districts			
	1,549,307	1,969,509	798,081
Increase in net retirement health benefit obligation	<u>(352,138)</u>	<u>(573,661)</u>	<u>(643,839)</u>
Change in net position before credits to member districts	1,197,169	1,395,848	154,242
Credits to member districts	<u>(1,695,822)</u>	<u>(304,552)</u>	<u>(815,609)</u>
Change in Net Position	<u>(\$ 498,653)</u>	<u>\$1,091,296</u>	<u>\$ 380,887</u>

* Excludes Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments, credits to members, and other postemployment benefits funding and expense.

Revenues

In the fiscal year ended June 30, 2025, revenues, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments, increased by approximately \$1,337,000 (6%). In the fiscal year ended June 30, 2024, revenues, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments, increased by approximately \$4,091,000 (19%). The changes within fiscal years are due primarily to changes in student enrollment in the respective years. Changes in fiscal year 2025 enrollment are primarily a result of expanding of programs and offerings to the area districts.

Operating Expenses

In the fiscal year ended June 30, 2025, operating expenses, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments, increased by approximately \$1,758,000, or 8%, compared to the fiscal year ended June 30, 2024. Increases in expenses were primarily a result of increased employee and benefit costs. Personnel costs increased by approximately \$1,728,000 in the fiscal year ended June 30, 2025 as a result for the increase in staffing needs to support operations. There were various other small increases Collaborative wide to support the continued growth.

In the fiscal year ended June 30, 2024, operating expenses, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments, increased by approximately \$2,920,000, or 14%, compared to the fiscal year ended June 30, 2023. Increases in expenses were primarily a result of increased employee and benefit costs, as well as maintenance and occupancy costs. Personnel costs increased by approximately \$2,395,000 in the fiscal year ended June 30, 2024 as a result for the increase in staffing needs to support operations. Maintenance and occupancy costs increased by approximately \$480,000 and training expenses increased by approximately \$20,000. Maintenance and occupancy costs increased as a result of the repairs and updates made across the properties occupied by the Collaborative as well as general increases in utilities. Training expenses saw increases as a result of the increase in new staff employed by the Collaborative as well as the full integration of the SPEDfi program and getting all users acclimated to the system.

Valley Collaborative
Management's Discussion and Analysis
(unaudited)
June 30, 2025

Governmental Funds Financial Highlights

The Collaborative reported a total general fund balance of \$7,614,806, of which \$44,286 was nonspendable and the remaining \$7,570,520 was unassigned. The fund balance increased \$115,632 over the prior fiscal year, as the result of a net operating surplus of \$1,670,454, plus \$141,000 received as trade-in value for vehicles disposed of to be used against the purchase price of new vehicles and decreased by \$1,695,822 of credits issued to member districts. Prepaid expenses decreased by \$2,094, Accounts receivable decreased by \$997,436, primarily due to increased collection efforts. Cash decreased by \$96,661.

Due to strong management, since the year ended June 30, 2013, the Collaborative has returned more than \$13,815,000 from its general fund in the form of cash and tuition credits to its member districts.

CAPITAL ASSETS AND OTHER OBLIGATIONS

During the fiscal year ended June 30, 2025 the Collaborative purchased and capitalized eleven vehicles, leasehold improvements and other equipment for use in its program with a total cost of \$791,751. The Collaborative did trade in nine vehicles in fiscal year 2025 totaling a trade-in value of \$141,000.

During the fiscal year ended June 30, 2024, the Collaborative purchased and capitalized eight vehicles, leasehold improvements and other equipment for use in its program with a total cost of \$613,951. The Collaborative did trade in seven vehicles in fiscal year 2024 totaling a trade-in value of \$91,800.

As of June 30, 2025, the balance in the capital reserve fund was \$1,500,000, and fully funded. This fund is considered restricted until utilized for its intended purpose.

**SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENT (SBITA) &
LEASED ASSETS AND LIABILITIES**

During 2023, the Collaborative implemented GASB Statement No. 96 which requires recording right-of-use SBITA assets and related liabilities for all long-term SBITAs. The Collaborative evaluated its contracts effective July 1, 2024 and determined that the Collaborative had no agreements that exceeded a 12-month period. Therefore there is no value recognized in the financial statements as a result of this standard.

The Collaborative complies with GASB Statement No. 87 which requires right-of-use leased assets and related liabilities for all long-term leases. As of June 30, 2025, the Collaborative recognized right-of-use assets totaling \$4,011,146, net of accumulated amortization of \$1,516,777 and lease liabilities of \$2,776,971 for all leases. See Note D in the notes to the financial statements for additional information on the Collaborative's leases.

BUDGETARY HIGHLIGHTS

The Collaborative's annual budget for the fiscal year ended June 30, 2025 was approved by its Board of Directors and then amended on January 9, 2025. For the fiscal year ended June 30, 2025, the Collaborative received operating revenues, excluding on-behalf payments by the Massachusetts Teachers' and State Employees' Retirement Systems, of approximately \$27,266,000 compared to final budgeted revenues of approximately \$27,430,000. The difference between actual revenues received and budgeted revenues is primarily due to lower-than-expected revenues from state contracts. The Collaborative expended operating expenses, excluding on-behalf payments by the Massachusetts Teachers' and State Employees' Retirement Systems, of approximately \$24,804,000 compared to final budgeted expenses of approximately \$26,537,000. The difference between actual expenses incurred and budgeted expenses is primarily from increases relating to the hiring of additional staff that did not occur during the year as planned.

The Collaborative's annual budget for the fiscal year ended June 30, 2024 was approved by its Board of Directors and then amended on January 11, 2024. For the fiscal year ended June 30, 2024, the

Valley Collaborative
Management's Discussion and Analysis
(unaudited)
June 30, 2025

Collaborative received operating revenues, excluding on-behalf payments by the Massachusetts Teachers' and State Employees' Retirement Systems, of approximately \$25,963,000 compared to final budgeted revenues of approximately \$24,805,000. The difference between actual revenues received and budgeted revenues is primarily due to higher-than-expected revenues from services the organization provides as well as state contracts. The Collaborative expended operating expenses, excluding on-behalf payments by the Massachusetts Teachers' and State Employees' Retirement Systems, of approximately \$23,198,000 compared to final budgeted expenses of approximately \$23,076,000. The difference between actual expenses incurred and budgeted expenses is primarily from increases relating to the hiring of additional staff.

CONTACTING THE COLLABORATIVE

This financial report is designed to provide readers of the financial statement an overview of the Collaborative's financial activities. If you have questions in regard to this report, contact Chris A. Scott, Ph.D., 11 Executive Park Drive, North Billerica, MA 01862, or at 978-528-7800.

Valley Collaborative
Statement of Net Position
June 30, 2025

Assets

Current Assets	
Cash and cash equivalents	\$ 7,896,935
Accounts receivable, net	2,822,542
Prepaid expenses and other assets	44,286
Total Current Assets	<u>10,763,763</u>
Non-current Assets	
Right-of-use leased assets, net of accumulated amortization	2,494,371
Capitalized assets, net	6,613,235
Total Non-current Assets	<u>9,107,606</u>
Total Assets	<u>19,871,369</u>

Deferred Outflows of Resources

Deferred Outflows of Resources Related to OPEB	947,666
Total Assets and Deferred Outflows of Resources	<u>\$ 20,819,035</u>

Liabilities, Deferred Inflows and Net Position

Current Liabilities	
Accounts payable and accrued liabilities	\$ 1,098,008
Deferred revenues	500,000
Credits due to member districts	4,947
Lease liability, current portion	277,229
Total Current Liabilities	<u>1,880,184</u>
Non-current Liabilities	
Lease liabilities, net of current portion	2,499,742
Net OPEB liability	2,050,649
Total Non-current Liabilities	<u>4,550,391</u>
Total Liabilities	<u>6,430,575</u>

Deferred Inflows of Resources

Deferred Inflows of Resources Related to OPEB	<u>2,724,696</u>
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Net Position

Net Position	
Unrestricted	3,787,127
Restricted - contributions and other	46,002
Restricted - capital reserve fund	1,500,000
Invested in right-of-use leased assets, net of related liabilities	(282,600)
Invested in capital assets, net of related debt	6,613,235
Total Net Position	<u>11,663,764</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 20,819,035</u>

See accompanying notes to financial statements and independent auditor's report.

Valley Collaborative
Statement of Activities
For the year ended June 30, 2025

Functions/ Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Adult Services and Operating Grants/Contrib- utions	
Governmental Activities:				
Administration	\$ 2,172,402	\$ -	\$ -	\$ (2,172,402)
Education	22,045,532	22,682,559	4,501,510	5,138,537
Intergovernmental revenue and expense	3,365,600	-	3,365,600	-
Other postemployment benefits	352,138	-	-	(352,138)
Interest expense	260,900	-	-	(260,900)
Capital asset depreciation and amortization	909,123	-	-	(909,123)
Right-of-use asset amortization	475,764	-	-	(475,764)
Total Governmental Activities	\$ 29,581,459	\$ 22,682,559	\$ 7,867,110	\$ 968,210
General Revenue and Other:				
Interest				54,508
Gain on disposal of assets				122,780
Other				51,671
Credits to member districts				(1,695,822)
Total General Revenue and Other				(1,466,863)
Change in Net Position				(498,653)
Net Position, Beginning of Year				12,162,417
Net Position, End of Year				\$ 11,663,764

See accompanying notes to financial statements and independent auditor's report.

Valley Collaborative
Balance Sheet
Governmental Funds
June 30, 2025

	General Fund	Capital Reserve Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 6,350,933	\$ 1,500,000	\$ 46,002	\$ 7,896,935
Accounts receivable, net	2,822,542	-	-	2,822,542
Prepaid expenses and other assets	44,286	-	-	44,286
Total Assets	\$ 9,217,761	\$ 1,500,000	\$ 46,002	\$ 10,763,763
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,098,008	\$ -	\$ -	\$ 1,098,008
Deferred revenues	500,000	-	-	500,000
Credits due to member districts	4,947	-	-	4,947
Total Liabilities	1,602,955	-	-	1,602,955
Fund Balances:				
Nonspendable	44,286	-	-	44,286
Restricted	-	1,500,000	46,002	1,546,002
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	7,570,520	-	-	7,570,520
Total Fund Balances	7,614,806	1,500,000	46,002	9,160,808
Total Liabilities and Fund Balances	\$ 9,217,761	\$ 1,500,000	\$ 46,002	\$ 10,763,763

See accompanying notes to financial statements and independent auditor's report.

Valley Collaborative

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2025

Total fund balances, governmental funds **\$ 9,160,808**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Deferred inflows relating to the other postemployment benefit obligation is not a current obligation and therefore is not reported in this fund financial statement, but is reported in the government activities of the Statement of Net Position. (2,724,696)

Right-of-use leased assets, net of accumulated amortization, used in governmental activities are not financial resources and therefore are not reported in the funds. 2,494,371

Other postemployment benefit (OPEB) liability is not a current obligation and therefore is not reported in this fund financial statement, but is reported in the governmental activities of the Statement of Net Position. (2,050,649)

Long-term lease liabilities related to the right-of-use leased assets is used in governmental activities and are not financial uses and therefore are not reported in the funds. (2,776,971)

Deferred outflows relating to the other postemployment benefit obligation is not a current financial resource and therefore is not reported in this fund financial statement, but is reported in the government activities of the Statement of Net Position. 947,666

Capital assets, net of related debt, used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position. 6,613,235

Net position of governmental activities **\$ 11,663,764**

Valley Collaborative
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

	General Fund	Capital Reserve Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Tuition and service revenues	\$ 22,682,559	\$ -	\$ -	\$ 22,682,559
Adult services	4,477,614	-	-	4,477,614
Grants and contributions	-	-	23,896	23,896
Intergovernmental revenue	3,365,600	-	-	3,365,600
Interest	54,508	-	-	54,508
Other	51,671	-	-	51,671
Credits to member districts	(1,695,822)	-	-	(1,695,822)
Total Revenues	28,936,130	-	23,896	28,960,026
Expenditures:				
Administration	2,156,867	-	15,535	2,172,402
Program payroll	17,079,070	-	-	17,079,070
Program fringe benefits and payroll taxes	2,805,834	-	-	2,805,834
Professional and consulting fees	6,594	-	-	6,594
Transportation and travel	188,630	-	-	188,630
Maintenance and other occupancy	597,767	-	-	597,767
Telephone, communications and utilities	232,881	-	-	232,881
Materials, supplies and equipment	703,389	-	-	703,389
Small business expenses	189,063	-	-	189,063
Field trips	129,692	-	-	129,692
Training programs	76,522	-	-	76,522
Other	36,090	-	-	36,090
Intergovernmental expense	3,365,600	-	-	3,365,600
Capital outlay, net of debt incurred	791,751	-	-	791,751
Lease Service:				
Lease interest	260,900	-	-	260,900
Lease financing principal	340,848	-	-	340,848
Total Expenditures	28,961,498	-	15,535	28,977,033
Excess (Deficit) of Revenues over Expenditures	(25,368)	-	8,361	(17,007)
Other Financing Sources:				
Proceeds from capital asset sale	141,000	-	-	141,000
Net Change in Fund Balances	115,632	-	8,361	123,993
Fund Balances, Beginning of Year	7,499,174	1,500,000	37,641	9,036,815
Fund Balances, End of Year	\$ 7,614,806	\$ 1,500,000	\$ 46,002	\$ 9,160,808

See accompanying notes to financial statements and independent auditor's report.

Valley Collaborative

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2025

Net change in fund balances of total governmental funds **\$ 123,993**

Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets and right-to-use leased assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation or amortization expense for the period. Governmental funds do not report inflows from assets held to purchase capital assets or finance leased assets because such assets are not considered current financial resources. In contrast, the Statement of Activities does report the inflows as revenue.

Capital outlay purchases, net of debt incurred	791,751
Depreciation	(909,123)
Amortization	(475,764)
Gain on disposal of assets	122,780

Governmental funds report lease financing payments as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only the current year interest accrued on the liability as expense.

Lease financing principal	340,848
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The change in accrual for other postemployment benefits reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as expenditures in the governmental funds.

Net change in other postemployment benefits (OPEB) accrual	<u>(352,138)</u>
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Change in net position of governmental activities	<u><u>\$ (498,653)</u></u>
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Valley Collaborative
Statement of Fiduciary Net Position
Retirees' Health Insurance Trust Fund
June 30, 2025

Assets

Assets	
Investments	\$ 8,282,784
Total Assets	<u>\$ 8,282,784</u>

Net Position

Net Position	
Net position held in trust for retirees' health insurance	\$ 8,282,784
Total Net Position	<u>\$ 8,282,784</u>

Valley Collaborative
 Statement of Changes in Fiduciary Net Position
 Retirees' Health Insurance Trust Fund
 For the year ended June 30, 2025

Additions:	
Contributions	\$ -
Investment gain	933,532
Total Additions	<u>933,532</u>
Deductions:	
Investment expenses	<u>25,031</u>
Total Deductions	<u>25,031</u>
Change in Net Position	<u>908,501</u>
Net Position – Beginning of Year	<u>7,374,283</u>
Net Position – End of Year	<u><u>\$ 8,282,784</u></u>

See accompanying notes to financial statements and independent auditor's report.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Collaborative

Valley Collaborative (The “Collaborative”) is an educational collaborative of the school districts of Billerica, Chelmsford, Dracut, Groton-Dunstable Regional, Nashoba Valley Technical, North Middlesex Regional, Tewksbury, Tyngsborough, and Westford. The Collaborative is a public entity under the jurisdiction of its member school committees, whose appointees comprise its board of directors. The Collaborative provides high quality academic, therapeutic and vocational services to individuals referred by local school districts and social service agencies.

Basis of Presentation

The Collaborative's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The Governmental Accounting Standards Board (“GASB”) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Collaborative are discussed below.

The Collaborative's basic financial statements include both government-wide (reporting the Collaborative as a whole) and fund financial statements (reporting the Collaborative's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. Governmental activities are generally financed through intergovernmental assessments or other non-exchange transactions. The Collaborative does not have any activities classified as business type activities.

Government-wide Statements

In the government-wide Statement of Net Position, governmental columns are presented on a consolidated basis and are reported on a full accrual, economic resource basis, which recognizes all long- term assets, receivables and deferred outflows of resources, as well as long-term liabilities, deferred inflows of resources and other liabilities reported on a full accrual basis. The Collaborative’s net position is reported in three parts—net investment in capital assets; restricted; and unrestricted. The Collaborative first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The Collaborative does allocate indirect expenses to functions in the Statement of Activities if there is a reasonable basis for doing so. Depreciation is reported as one amount, in total, on the Statement of Activities, and is not allocated among the respective functions.

The government-wide focus is more on the sustainability of the Collaborative as an entity and the change in the Collaborative’s net position resulting from the current year’s activities.

Fund Financial Statements

The financial transactions of the Collaborative are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB pronouncements set forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Collaborative may electively add funds, as major funds, which have specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

The following governmental fund types are used by the Collaborative - the Collaborative does not use proprietary funds:

Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Collaborative:

General fund - is the general operating fund of the Collaborative. It is used to account for all financial resources not accounted for and reported in another fund.

Capital reserve fund - used to account for and report financial resources that are restricted, committed, or assigned to be used for the acquisition, construction, or renovation of major capital facilities or equipment.

Non-major governmental funds - consist of other special revenue and permanent funds that are aggregated and presented in the non-major governmental funds column on the government funds financial statements.

Fiduciary Funds:

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support Collaborative programs. The reporting focus is on net position and changes in net position presented in fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (retirees) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences, claims and judgments which are recognized when the obligations are expected to be liquidated with current expendable available resources.

Cash and Cash Equivalents

The Collaborative considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. The Collaborative maintains its uncollateralized cash balances in two financial institutions. The balances in one of the financial institutions are insured by the Federal Deposit Insurance Company up to \$250,000. From time to time, the Collaborative maintains bank account balances in excess of the federally insured limits. The Collaborative also maintains cash and cash equivalents at the Massachusetts Municipal Depository Trust which is collateralized by its underlying assets. At June 30, 2025, the Collaborative's uninsured cash balances, including reconciling items, totaled \$7,646,935. The Collaborative monitors its exposure associated with cash and cash equivalents and has not experienced any losses in such accounts.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

Fair Value Measurements and Investments

The Collaborative has contributed \$4,854,654 to a public employee retirement trust account with Public Agency Retirement Services as trustee, on behalf of its retirees' health insurance trust fund. The trustee invests the funds in Vanguard mutual funds. As of June 30, 2025, the balance in these investments consisted of the following:

	<u>Cost</u>	<u>Fair Value</u>	<u>Unrealized Gain</u>
Mutual Funds	\$4,854,654	\$8,282,784	\$3,428,130

All investments of the Collaborative are measured at fair value, generally based on quoted market prices in accordance with level 1 of the Fair Value Hierarchy established under GASB Statement No. 72, *Fair Value Measurement and Application*.

Net increase in the fair value on investments for the year ended June 30, 2025 was \$908,501. There were no realized gains or losses during the year ended June 30, 2025. Investment fees for the year ended June 30, 2025 were \$25,031.

The Collaborative manages its investments in accordance with state public finance laws that require that all moneys held in the name of the Collaborative, which are not required to be kept liquid for purposes of distribution, shall be invested in such a manner as to require the payment of interest on the money at the highest possible rate reasonably available, taking account of safety, liquidity and yield. The Collaborative has directed a local investment management service to manage the funds as conservatively as possible. However, the investments are still subject to market risk of loss. For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Collaborative will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Collaborative's investments are uninsured, not registered in the name of the Collaborative, and held by the counterparty's trust department or agent but not in the Collaborative's name.

Operating Revenues and Expenses

Operating revenues consist primarily of billings to member municipalities or other cities and towns for providing programs and services. The Collaborative also receives approximately 17% of its revenues under social service contracts issued by agencies of the Commonwealth of Massachusetts, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments. Operating expenses include educational costs, administrative expenses and depreciation on capital assets.

Accounts Receivable

Accounts receivable consists of all revenues earned at year end and not yet collected. Major receivable balances include tuitions and certain related charges. The Collaborative records its bad debts using the allowance method. As of June 30, 2025, there was an allowance for doubtful accounts of \$27,574.

Credits Due to Member Districts

"Credits due to member districts" represent member district credits issued during the fiscal year but not utilized by the district during the fiscal year. The credits are to be applied against future Collaborative invoices or disbursed to the member district and are not considered an agency fund of the Collaborative.

Property and Equipment

Property and equipment are capitalized at historical cost. Depreciation is computed on the straight-line method using estimated useful lives of two to five years for websites, computer equipment, furniture, fixtures, vehicles and program equipment and five to ten years for leasehold improvements. The Collaborative has purchased and renovated a building. The building and renovations are depreciated using estimated useful lives of 40 and 20 years, respectively.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – *continued*

Equity Classifications

Government-wide Statements

Equity is classified as net position and displayed in three components:

Invested in capital assets, net of related debt - this component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position.

Invested in right-of-use assets, net of liabilities – this component of net position consists of right-of-use assets, net of accumulated amortization, reduced by the outstanding balances of liabilities that are attributable to the leased assets.

Restricted - this component of net position consists of restricted net assets reduced by liabilities and deferred inflows or resources related to those assets. These assets may be restricted by constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - this component of net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

Fund Financial Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified based on the extent to which the government is bound to honor constraints on specific purposes for which amounts in the funds can be spent. Fund balances can be classified in the following components:

Nonspendable fund balance – consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – consists of amounts upon which constraints have been placed on their use whether (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – consists of amounts which can only be used for specific purposes pursuant to constraints imposed by the Collaborative's highest level of decision making, the Board of Directors. Any modification or rescission must also be made by a vote of the Board of Directors.

Assigned fund balance – consists of amounts that are constrained by the Collaborative's intent to be used for specific purposes. Intent is expressed by (a) the governing body itself, or (b) a Board of Directors, or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

Unassigned fund balance – consists of the residual classification for the remaining fund balance. It represents amounts that have not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes.

Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, and reported revenues and expenses. Actual results could vary from the estimates used.

Subsequent Events

Subsequent events have been evaluated through November 20, 2025, which is the date the financial statements were available to be issued.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE B – ACCOUNTS RECEIVABLE

Accounts receivable consisted of the following as of June 30, 2025:

Tuition and services to districts	\$ 2,331,944
State contracts	<u>518,172</u>
	2,850,116
Allowance for doubtful accounts	<u>(27,574)</u>
	<u>\$ 2,822,542</u>

The Collaborative has established an allowance for doubtful accounts in the amount of \$27,574. The allowance is based on specific identification of probable losses and an estimate of additional losses based on historical experience. Account balances are charged off against the allowance when it is probable the receivable will not be recovered. For the year ended June 30, 2025, the Collaborative recorded no bad debt expense.

NOTE C – CAPITAL ASSETS

A summary of depreciable capital assets follows:

	<u>Buildings & Improvements</u>	<u>Furniture, Equipment & Software</u>	<u>Vehicles</u>	<u>Total</u>
<u>COST</u>				
Balance, July 1, 2024	\$9,318,041	\$ 1,462,400	\$1,858,476	\$12,638,917
Additions	-	84,880	706,871	791,751
Disposals	<u>-</u>	<u>-</u>	<u>(279,117)</u>	<u>(279,117)</u>
	9,318,041	1,547,280	2,286,230	13,151,551
<u>ACCUMULATED DEPRECIATION</u>				
Balance, July 1, 202	(4,095,631)	(1,275,022)	(1,196,937)	(6,567,590)
Additions	(509,318)	(84,869)	(314,936)	(909,123)
Disposals	<u>-</u>	<u>-</u>	<u>260,897</u>	<u>260,897</u>
	(4,604,949)	(1,359,891)	(1,250,976)	(7,215,816)
Net, June 30, 2025	<u>\$ 4,713,092</u>	<u>\$ 187,389</u>	<u>\$1,035,254</u>	<u>\$ 5,935,735</u>

Land in the amount of \$677,500 is not being depreciated. In fiscal 2025, the Collaborative capitalized \$706,871 for vehicles, and \$84,880 for office furniture and equipment. The Collaborative traded in various fully depreciated vehicles during the year ended June 30, 2025, and received \$141,000 of trade-in value toward the purchase of the new vehicles. Depreciation expense of \$909,123 was not allocated to governmental functions. It appears unallocated on the Statement of Activities. The capital reserve for future capital purchases is fully funded.

NOTE D –LEASE OBLIGATIONS

The Collaborative leases various classroom and office spaces and office equipment under operating leases. All of its leases qualifying as long-term leases are recorded in accordance with GASB Statement No. 87.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE D –LEASE OBLIGATIONS – *continued*

During fiscal 2017, the Collaborative entered into a building lease for program use at 135 Coburn Road in Tyngsborough, Massachusetts, commencing July 1, 2016 through June 30, 2033 including extensions. The lease requires quarterly rent payments of \$63,988 through June 2028, then it is adjusted to \$31,250 through June 2030, and finally adjusted to \$94,181 through June 2033. During fiscal 2019, the Collaborative entered into a building lease for program and administrative use at 25 Linnell Circle in Billerica, Massachusetts, commencing July 1, 2018 through June 30, 2025 including extension. The lease requires monthly payments of \$13,187 through June 2023, then it is adjusted to \$13,583 through June 2024, and finally adjusted to \$13,991 through June 2025. The lease was not renewed when it expired. During fiscal 2022, the Collaborative entered into a building lease for program use at 11 Executive Park Drive in Billerica, Massachusetts, commencing June 1, 2022 through August 31, 2032. The monthly payments are increased annually by approximately 2% of the prior year. The Coburn Road, Linnell Circle and Executive Park Drive leases represent the total of the right-of-use lease assets and liabilities. Right-of-use assets and initial liabilities are valued using a rate of 6% which represents the Collaborative's incremental borrowing rates at the time the leases and extension were entered into, respectively.

Lease agreements, including modifications, are summarized as follows:

Description	Date	Payment Terms	Payment Amount	Interest Rate	Total Lease Asset/Liability	Accum. Amort. 6/30/2025	Net Asset 6/30/2025	Liability Balance 6/30/2025
135 Coburn Road**	7/1/2016	17 years	\$255,950 (FY25)	6.00%	\$2,133,409	\$ 638,464	\$1,494,945	\$1,654,281
25 Linnell Circle	7/1/2022	3 years	\$167,887 (FY25)	6.00%	448,324	448,324	-	-
11 Executive Park Drive	6/1/2022	9.25 years	\$177,910 (FY25)	6.00%	1,429,413	429,987	999,426	1,122,690
Total Lease Agreements					\$4,011,146	\$1,516,777	\$2,494,371	\$2,776,971

**Lease was modified during FY2022.

Annual requirements to amortize long-term obligations and related interest are as follows:

Year Ending 30-Jun	Principal	Interest	Total
2026	\$277,229	\$160,361	\$437,590
2027	298,285	143,155	441,440
2028	320,764	124,646	445,410
2029	210,811	107,739	318,550
2030	228,140	94,620	322,760
Thereafter	1,441,742	132,180	1,573,922
	<u>\$2,776,971</u>	<u>\$762,701</u>	<u>\$3,539,672</u>

For the year ended June 30, 2025, total amortization expense of leased assets was \$475,764 and total interest expense on lease liabilities was \$260,900.

NOTE E – MASSACHUSETTS TEACHERS' AND STATE EMPLOYEES' RETIREE SYSTEMSPlan Descriptions:

The Collaborative's employees participate in the Massachusetts Teachers' (MTRS) or State Employee' Retirement System (MSERS), statewide cost-sharing multi-employer defined benefit plans public employee retirement systems (PERS) covering all employees of local school districts within the Commonwealth of Massachusetts. The retirement systems issue publicly available annual reports that includes financial statements and required supplementary information, which may be obtained by writing to Public Employee Retirement Administration Commission (PERAC), 5 Middlesex Avenue, Suite 304, Somerville, Massachusetts, 02145.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

**NOTE E – MASSACHUSETTS TEACHERS’ AND STATE EMPLOYEES’ RETIREE SYSTEMS –
*continued***

Benefits Provided:

MSERS provides retirement, disability, survivor and death benefits to members and their beneficiaries. Massachusetts General Laws (MGL) establishes uniform benefit and contribution requirements for all contributory PERS. These requirements provide for superannuation retirement allowance benefits up to a maximum of 80% of a member’s highest three-year average annual rate of regular compensation. For employees hired after April 1, 2012, retirement allowances are calculated on the basis of the last five years or any five consecutive years, whichever is greater in terms of compensation. Benefit payments are based upon a member’s age, length of creditable service, and group creditable service, and group classification. The authority for amending these provisions rests with the Legislature.

Members become vested after ten years of creditable service. A superannuation retirement allowance may be received upon the completion of twenty years of creditable service or upon reaching the age of 55 with ten years of service. Normal retirement for most employees occurs at age 65; for certain hazardous duty and public safety positions, normal retirement is at age 55. Most employees who joined the system after April 1, 2012 cannot retire prior to age 60.

The MSERS’ funding policies have been established by Chapter 32 of the MGL. The Legislature has the authority to amend these policies. The annuity portion of the MSERS retirement allowance is funded by employees, who contribute a percentage of their regular compensation. Costs of administering the plan are funded out of plan assets.

MTRS provides retirement, disability, survivor and death benefits to members and their beneficiaries. Massachusetts General Laws (MGL) establishes uniform benefit and contribution requirements for all contributory PERS. These requirements provide for superannuation retirement allowance benefits up to a maximum of 80% of a member’s highest three-year average annual rate of regular compensation. For employees hired after April 1, 2012, retirement allowances are calculated on the basis of the last five years or any five consecutive years, whichever is greater in terms of compensation. Benefit payments are based upon a member’s age, length of creditable service, and group creditable service, and group classification. The authority for amending these provisions rests with the Legislature.

Members become vested after ten years of creditable service. A superannuation retirement allowance may be received upon the completion of twenty years of creditable service or upon reaching the age of 55 with ten years of service. Normal retirement for most employees occurs at age 65. Most employees who joined the system after April 1, 2012 cannot retire prior to age 60.

The MTRS’ funding policies have been established by Chapter 32 of the MGL. The Legislature has the authority to amend these policies. The annuity portion of the MTRS retirement allowance is funded by employees, who contribute a percentage of their regular compensation. Costs of administering the plan are funded out of plan assets.

Contributions:

Member contributions for MSERS vary depending on the most recent date of membership:

<u>Hire Date</u>	<u>% of Compensation</u>
Prior to 1975.....	5% of regular compensation
1975 - 1983.....	7% of regular compensation
1984 to 6/30/1996.....	8% of regular compensation
7/1/1996 to present.....	9% of regular compensation
1979 to present.....	An additional 2% of regular compensation in excess of \$30,000

Valley Collaborative
Notes to Financial Statements
June 30, 2025

**NOTE E – MASSACHUSETTS TEACHERS’ AND STATE EMPLOYEES’ RETIREE SYSTEMS –
*continued***

Educational collaboratives contribute amounts equal to the normal cost of employees’ benefits participating in MSERS at a rate established by the Public Employees’ Retirement Administration Commission (PERAC), currently 6.1% of covered payroll. Legally, the collaboratives are only responsible for contributing the annual normal cost of their employees’ benefits (i.e., the present value of the benefits earned by those employees in any given year) and are not legally responsible for the past service cost attributable to those employees or previously retired employees of the collaboratives. During fiscal year 2025, the Collaborative’s contributions on behalf of employees totaled \$533,714.

Member contributions for MTRS vary depending on the most recent date of membership:

<u>Hire Date</u>	<u>% of Compensation</u>
Prior to 1975.....	5% of regular compensation
1975 - 1983.....	7% of regular compensation
1984 to 6/30/1996.....	8% of regular compensation
7/1/1996 to present.....	9% of regular compensation
7/1/2001 to present.....	11% of regular compensation (for teachers hired after 7/1/01 and those accepting provisions of Chapter 114 of the Acts of 2000)
1979 to present.....	An additional 2% of regular compensation in excess of \$30,000

The Commonwealth is a nonemployer contributor in MTRS and is required by statute to make all actuarially determined employer contributions on behalf of the member employers participating in MTRS. Therefore, the Collaborative is considered to be in a 100% special funding situation as defined by GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and the Commonwealth is a nonemployer contributing entity in under both MSERS and MTRS. Since the employers do not contribute directly to each system beyond the MSERS annual normal cost, there is no net pension liability to recognize. However, the notes to the financial statements must disclose the portion of the nonemployer contributing entities’ share of the collective net pension liability that is associated with the employer. In addition, the Collaborative must recognize its portion of the collective pension expense as both a revenue and pension expense.

The nonemployer contributing entities’ share of the collective net pension liability that is associated with the Collaborative was measured as of June 30, 2024 and was \$15,733,379 and \$21,098,472 under MSERS and MTRS, respectively. In fiscal 2025, the Collaborative recognized revenue and related expense of \$1,624,098 (under GASB Statement No. 68) for its portion of the collective pension expense under MSERS. In fiscal 2025, the Collaborative recognized revenue and related expense of \$1,741,502 (under GASB Statement No. 68), for its portion of the collective pension expense under MTRS. These amounts are recorded as Intergovernmental revenue and expense in the financial statements.

NOTE F – COMPENSATED ABSENCES

The Collaborative allows eligible employees to carryover unused vacation time up to 10 days per year and to accrue a maximum of 20 days total. At the end of the fiscal year, any unused vacation time in excess of the above amounts is forfeited. The Collaborative’s vacation accrual for the year ended June 30, 2025 was \$122,982.

NOTE G – RISK MANAGEMENT

The Collaborative is exposed to various risks of loss relating to torts, theft or damage of, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Collaborative has obtained a variety of commercial liability insurance policies that pass the risk of loss listed above to independent third parties. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Collaborative. Settled claims have not exceeded the insurance coverage in any of the past three fiscal years.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE G – RISK MANAGEMENT – *continued*

The Collaborative offers eligible participants access to various health and life insurance. Payment, in the form of premiums, is generally made monthly. The payments are funded in part from the Collaborative and payroll withholdings from active employee participants or direct payments from certain other eligible participants. In general, the Collaborative pays 75-80% of the cost of health insurance and 100% of the cost of life insurance for those participants that qualify.

NOTE H – COMMITMENTS AND CONTINGENCIES

The Collaborative participates in state and federal contracts, which are governed by various rules and regulations of the agencies. Costs charged to the respective programs are subject to audit and adjustment by agencies; therefore, to the extent that the Collaborative has not complied with the rules and regulations governing the refunds of any money received may be required and the collectability of any related receivable at June 30, 2025 may be impaired. In the opinion of the Collaborative, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective contracts; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

NOTE I – POSTEMPLOYMENT HEALTHCARE PLAN

The Collaborative follows the provisions of GASB Statement No. 75, “Accounting and Financial Reporting for Postemployment Benefits other than Pensions.”

Description

At the board meeting on June 18, 2015, the Collaborative’s board members implemented a postemployment health care plan and voted to create a trust fund for related retiree health benefits to take effect July 1, 2015. The trust fund is held for the benefit of a third party (retiree health insurance participants) and cannot be used to address activities or obligations of the Collaborative, therefore these funds are not incorporated into the government-wide financial statements. All funds of the trust are held at Public Agency Retirement Services and are held in mutual funds. The trust is irrevocable and is exempt from federal and state income taxes under Internal Revenue Code Section 115. The sole purpose of the trust is to provide funds to pay postemployment healthcare benefits to qualified retirees. The plan has the retirees pay for 20% of the premiums for the medical insurance. As a result of establishing the trust, the Collaborative’s board members voted to initially transfer \$3,150,000 to fund the trust. During the fiscal year ended June 30, 2025 the Collaborative did not transfer any additional funds to the trust. The Collaborative has transferred \$4,854,654 to date to the trust account.

An employee hired before April 2, 2012 shall become eligible to retire under these programs upon meeting the following conditions:

- i. Completion of 10 years of creditable service at the Collaborative
- ii. And attainment of age 55 as an active member
- iii. Or completion of 20 years of service at the Collaborative, regardless of age

An employee hired after April 2, 2012 shall become eligible to retire under these programs upon meeting the following conditions:

- i. Completion of 10 years of creditable service at the Collaborative
- ii. And attainment of age 60 as an active member

Funding Policy

The contribution requirements of plan members and the Collaborative are established and may be amended through Collaborative ordinances. For the period ending on the June 30, 2025 Measurement Date, total Collaborative premiums plus implicit costs for the retiree medical program were \$109,715. The Collaborative also contributed \$0 to the OPEB Trust for a total contribution during the measurement period of \$109,715 to be reported in the financial statements for the fiscal year ending June 30, 2025.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE I – POSTEMPLOYMENT HEALTHCARE PLAN – *continued*Investment Policy

The long-term rate of return on assets developed based on the Collaborative Investment Policy is 5.86%. The rate is comprised of a 3.73% real rate of return and 2.50% inflation assumption, net of 0.37% investment expense.

Actuarially Determined Contribution (ADC)

The Collaborative's Actuarially Determined Contribution (ADC) is an amount actuarially determined in accordance with the parameters of GASB Statement No. 74/75 which is composed of the service cost and an amortization of the unfunded liability. For FY2025 and future years a 30-year amortization increasing by 3.00% per year of the Collaborative's unfunded liability for the purpose of calculating ADC. The following table shows the components of the Collaborative's annual ADC for the fiscal year and the amount actually contributed to the plan:

Actuarially Determined Contribution - Deficiency / (Excess)		June 30, 2025
I. Service Cost		\$ 802,329
II. 30-year level dollar amortization of NOL		91,555
III. Actuarial Determined Contribution [I. + II.]		893,884
IV. Contributions in relation to the actuarially determined contribution		(109,715)
V. Contribution deficiency / (excess) [III. + IV.]		<u>\$ 784,169</u>
Covered employee payroll		\$17,432,244
Contribution as a % of covered employee payroll		0.63%
Discount Rate		5.22%
Money Weighted Rate of Return		12.32%

OPEB Liability and OPEB Expense

	Fiscal Year Ended June 30, 2025	
	Collaborative Employees and Retirees	Total
I. Total OPEB Liability as of June 30, 2023	\$10,333,433	\$10,333,433
II. Fiduciary Net Position as of June 30, 2023	8,282,784	8,282,784
III. Net OPEB Liability (Asset) as of June 30, 2023 [I.-II.]	2,050,649	2,050,649
IV. Service Cost	802,329	802,329
V. Interest on Total OPEB Liability (Asset), Service Cost, and Benefit Payments	512,464	512,464
VI. Projected Earnings on OPEB Plan Investments	(456,799)	(456,799)
VII. Net Recognition of Deferred (Inflows)/Outflows	(396,141)	(396,141)
VIII. Financial Statement Expense [IV.+V.+VI.+VII.]	461,853	461,853
IX. Employer Share of Costs	(109,715)	(109,715)
X. Employer (Payments) Withdrawals to/from OPEB Trust	-	-
XI. Total Employer Contribution [IX.+X.]	(109,715)	(109,715)
XII. Net OPEB Expense [VIII.+XI.]	\$ 352,138	\$ 352,138

Effect of 1% Change in Healthcare Trend

In the event that healthcare trend rates were 1% higher than forecast and employee contributions were to increase at the forecast rates, the Total OPEB Liability as of the June 30, 2025 Measurement Date would increase to \$15,259,430 and Net OPEB Liability would increase to \$4,925,997. If such healthcare trend rates were 1% less than forecast and employee contributions were to increase at the forecast rate, the Total OPEB Liability would decrease to \$10,281,060 and the Net OPEB Liability would decrease to (\$52,373).

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE I – POSTEMPLOYMENT HEALTHCARE PLAN – *continued*

Effect of 1% Change in Discount Rates

As of the June 30, 2025 Measurement Date, if the discount rate were 1% higher than what was used in this valuation, the Total OPEB Liability would decrease to \$10,053,613 and the Net OPEB Liability would decrease to \$279,820. If the discount rate were 1% lower than was used in this valuation, the Total OPEB Liability would increase to \$14,680,045 and the Net OPEB Liability would increase to \$4,346,612.

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefits costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Actuarial Cost Method:	Individual Entry Age Normal
Discount Rate:	5.22% per annum (previously 5.45%)
General Inflation Assumption:	2.50% per annum
Annual Compensation Increases:	3.00% per annum
Actuarial Value of Assets:	Market Value

Recognition of OPEB Trust Assets

The state of Massachusetts has passed legislation allowing municipal entities to establish a Trust for Other Postemployment Benefits (“OPEB”) under M.G.L. Chapter 32B, Section 20 for purposes of accumulating assets to pre-fund the liabilities under GASB 75. This legislation was amended effective November 9, 2016 to clarify who may adopt such a Trust and provide guidance on the ongoing operation of such a Trust. The Collaborative has established an irrevocable trust for the purposes of prefunding liabilities under GASB 74/75.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE I – POSTEMPLOYMENT HEALTHCARE PLAN – *continued*Changes in Net OPEB Liability

	Changes in Net OPEB Liability		
		Increase (Decrease)	
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
I. Balances at June 30, 2024	\$ 8,654,814	\$ 7,374,283	\$ 1,280,531
II. Prior Period Adjustment	-	-	-
III. Balances for June 30, 2024 with Adjustment [I.+II.]	8,654,814	7,374,283	1,280,531
Changes for the year:			
IV. Service Cost	802,329	-	802,329
V. Interest on Total OPEB Liability, Service Cost, and Benefit Payments	512,464	-	512,464
VI. Changes in Benefit Terms*	-	-	-
VII. Changes in assumptions**	90,322	-	90,322
VIII. Differences between actual and expected experience**	383,219	-	383,219
IX. Net Investment Income	-	908,501	(908,501)
X. Employer Contributions (Withdrawals) to/from Trust	-	109,715	(109,715)
XI. Benefit payments withdrawn from Trust	-	(109,715)	109,715
XII. Benefit payments excluding Implicit Cost	(85,145)	-	(85,145)
XIII. Implicit Cost Amount	(24,570)	-	(24,570)
XIV. Total Benefit payments including Implicit Cost [XII.+XIII.]	(109,715)	-	(109,715)
XV. Administrative and Other Charges	-	-	-
XVI. Other Charges	-	-	-
XVII. Net Changes			
[IV.+V.+VI.+VII.+VIII.+IX.+X.+XI.+XIV.+XV.+XVI.]	\$ 1,678,619	\$ 908,501	\$ 770,118
XVI. Balances at June 30, 2025 [III.+XVII.]	\$ 10,333,433	\$ 8,282,784	\$ 2,050,649

* Recognized immediately

Deferred Inflows/Outflows

Deferred (Inflows)/Outflows in OPEB Expense arising from the recognition of the effects of differences between expected & actual experience										
Fiscal	Differences between actual & expected experience	Recognition Period (years)	Remaining Balance	2025	2026	2027	2028	2029	2030	There-after
2019	(1,703,175)	7.00	-	(243,309)	-	-	-	-	-	-
2020	(469)	7.00	(67)	(67)	(67)	-	-	-	-	-
2021	(1,125,612)	7.00	(321,602)	(160,802)	(160,802)	(160,800)	-	-	-	-
2022	-	7.00	-	-	-	-	-	-	-	-
2023	(1,278,180)	7.00	(730,389)	(182,597)	(182,597)	(182,597)	(182,597)	(182,598)	-	-
2024	-	7.00	-	-	-	-	-	-	-	-
2025	383,219	7.00	328,474	54,745	54,745	54,745	54,745	54,745	54,745	54,749
Total Remaining Balance			(723,584)							
Net increase (decrease) in OPEB Expense				(532,030)	(288,721)	(288,652)	(127,852)	(127,853)	54,745	54,749

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE I – POSTEMPLOYMENT HEALTHCARE PLAN – continued

Deferred (Inflows)/Outflows in OPEB Expense arising from the recognition of the effects of changes in assumptions										
Fiscal	Differences between actual & expected experience	Recognition Period (years)	Remaining Balance	2025	2026	2027	2028	2029	2030	There-after
2019	2,659,477	7.00	-	379,927	-	-	-	-	-	-
2020	-	7.00	-	-	-	-	-	-	-	-
2021	467,416	7.00	133,546	66,774	66,774	66,772	-	-	-	-
2022	(1,136,144)	7.00	(486,920)	(162,306)	(162,306)	(162,306)	(162,308)	-	-	-
2023	714,395	7.00	408,227	102,056	102,056	102,056	102,056	102,059	-	-
2024	(1,045,075)	7.00	(746,483)	(149,296)	(149,296)	(149,296)	(149,296)	(149,296)	(149,299)	-
2025	90,322	7.00	77,419	12,903	12,903	12,903	12,903	12,903	12,903	12,904
Total Remaining Balance			(614,211)							
Net increase (decrease) in OPEB Expense				250,058	(129,869)	(129,871)	(196,645)	(34,334)	(136,396)	12,904

Deferred (Inflows)/Outflows in OPEB Expense arising from the recognition of differences between projected & actual earnings on OPEB plan investments										
Fiscal	Differences between actual & expected experience	Recognition Period (years)	Remaining Balance	2025	2026	2027	2028	2029	2030	There-after
2019	(30,347)	5.00	-	-	-	-	-	-	-	-
2020	18,043	5.00	-	-	-	-	-	-	-	-
2021	(755,533)	5.00	-	(151,105)	-	-	-	-	-	-
2022	1,236,152	5.00	247,232	247,230	247,232	-	-	-	-	-
2023	(173,824)	5.00	(69,532)	(34,764)	(34,764)	(34,768)	-	-	-	-
2024	(425,953)	5.00	(255,573)	(85,190)	(85,190)	(85,190)	(85,193)	-	-	-
2025	(451,702)	5.00	(361,362)	(90,340)	(90,340)	(90,340)	(90,340)	(90,342)	-	-
Total Remaining Balance			(439,235)							
Net increase (decrease) in OPEB Expense				(114,169)	36,938	(210,298)	(175,533)	(90,342)	-	-

NOTE J – TAX POSITION

The primary tax positions made by the Collaborative are the existence of Unrelated Business Income Tax and the Collaborative's status as an exempt organization under the Internal Revenue Code. The Collaborative currently evaluates all tax positions, and makes determinations regarding the likelihood of those positions being upheld under review. For the years presented, and as a result of adoption, the Collaborative has not recognized any tax benefits or loss contingencies for uncertain tax positions based on its evaluations. The Collaborative is not currently under examination by any taxing jurisdiction. As a Chapter 40 governmental entity, the Collaborative is exempt from filing certain non-profit filings and, accordingly, there are no returns currently open for examination.

NOTE K – COMMONWEALTH OF MASSACHUSETTS SURPLUS REVENUE RETENTION (OSD)

The excess (deficiency) of revenue received from departments of the Commonwealth of Massachusetts is the amount in accordance with the Commonwealth of Massachusetts Not-For-Profit Provider Surplus Revenue Retention Policy, pursuant to 808CMR 1.19(3) of the Pricing, Reporting, and Auditing for Social Programs, which allows a provider to retain, for future use, a portion of annual net surplus. Net surplus from the revenues and expenses with services provided to purchasing agencies, which are subject to 808CMR 1.00, may not exceed 20% of the provider's revenues derived from contracts with state departments annually. For fiscal 2016 and beyond, there is no limit on the cumulative amount of the provider's net surplus. For the year ended June 30, 2025, the Collaborative had no surplus revenue from contracts with state departments.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE L – DISCLOSURES REQUIRED UNDER MASSACHUSETTS GENERAL LAW C.40 § 4ENames, duties and total compensation of the five most highly compensated employees

The five highest compensated employees of the Collaborative during fiscal year 2025 were as follows:

<u>Name</u>	<u>Title</u>	<u>Total Compensation</u>
Chris A. Scott, PhD	Executive Director	\$247,526
Joia Mercurio	Deputy Director	\$149,915
Nicole Noska	Principal	\$145,196
Kari Ann Morrin	Director of Human Resources	\$140,964
Matthew Gentile	Director of DDS Services	\$135,806

Executive Director:

Responsible for the proper fiscal management of Collaborative Programs. Administer and coordinate all programs and services offered by the Collaborative. Develop and propose an annual budget to the Board of Directors. Ensure Collaborative is operating within and in compliance with federal and state laws.

Deputy Director:

Responsible for supervising the effective and efficient implementation of programs and the payroll department. Assist in the creation of required state reports, records and other documentation. Keep the executive director informed about what is happening at the program level.

Director Human Resources:

Responsible for administering personnel programs and policies for the Collaborative and ensuring that proper practices are being followed. Handle all aspects with the hiring process. Manage the day-to-day human resource functions.

Principal:

Responsible to ensure program curriculum is aligned with Massachusetts Curriculum Frameworks. Other responsibilities include, ensure safety and structure of program, coordination and review all IEPs, schedule and participate in IEP meetings, communicate with parents, LEAs and outside agencies, and interview student referrals.

Director of DDS Services:

Responsible for coordinating services and activities relating to vocational preparedness and program enhancement while being the liaison between the Collaborative and local business partners. Other responsibilities include supervising direct support and job development staff and overseeing state agency contracts.

Amounts expended on services for individuals aged 22 years and older

Total direct costs incurred by the Collaborative in its over 21 programs, funded in part by contracts with agencies of the Commonwealth of Massachusetts, totaled \$3,902,632 for the year ended June 30, 2025, excluding Massachusetts Teachers' and State Employees' Retirement Systems "on-behalf" payments.

Amounts expended on administration and overhead

Administrative expenses of \$2,172,402 for the year ended June 30, 2025, include all costs that cannot be directly or reasonably applied to a program of the Collaborative. Administrative expenses include salaries, related benefits and payroll taxes, associated with the Collaborative's administrative office (i.e., Executive Director, finance staff, human resources, etc.), as well as other costs associated with maintaining that office (i.e. occupancy, supplies, etc.). The Collaborative directly applies salaries, where appropriate, to its programs and allocates related employee benefits and taxes to those programs. Occupancy, supplies, maintenance and any other cost that can be directly applied, or reasonably allocated, are reported under program expense.

Accounts held by the Collaborative that may be spent at the discretion of another person or entity

The Collaborative does not hold any accounts that may be spent at the discretion of another person or entity.

Valley Collaborative
Notes to Financial Statements
June 30, 2025

NOTE L – DISCLOSURES REQUIRED UNDER MASSACHUSETTS GENERAL LAW C.40 § 4E - continued

Transactions between the Collaborative and any related for-profit or non-profit organization

Other than the leases described below, the Collaborative had no transactions between the Collaborative and any related for-profit or non-profit organization.

Transactions or contracts related to purchase, sale, rental or lease of real property

Transactions or contracts related to the purchase, sale, rental, or lease of real property are described in Notes C and D to the financial statements. The Collaborative leases classroom and other program space within Tyngsborough, a member district. For the year ended June 30, 2025, rent expense under this lease was \$255,950. During the year ended June 30, 2020, the Collaborative paid \$1,000,000 for improvements to the leased space within Tyngsborough. The improvements are depreciated in the government wide financial statements over the lease term.

Annual determination and disclosure of cumulative surplus

Cumulative Surplus Calculation – FY24				Page(s) in financial statements
(A)	Surplus as of June 30, 2024	\$	7,499,174	(A) p. 12
	<i>(Breakdown of use of 2024 surplus)</i>			
	B(1) used to support the FY25 budget	\$	-	
	B(2) issued as credits to member districts	\$	1,695,822	
	B(3) issued as a check(s) to member district(s)	\$	-	
	B(4) deposited to a restricted account(s)	\$	-	
(B)	Board voted uses of surplus funds during FY25	<i>(total from B1:B4)</i>	\$ 1,695,822	(B) p. 12
(C)	Unexpended FY25 General Funds		\$ 1,811,454	(C) p. 12
(D)	Cumulative Surplus as of June 30, 2025	(A) - (B) + (C) = (D)	\$ 7,614,806	(D) p. 12
(E)	FY25 Total General Fund Expenditures*		\$ 25,707,009	(E) p. 12
(F)	Cumulative Surplus Percentage	(D) ÷ (E)	29.62%	(F)
CUMULATIVE SURPLUS REDUCTION				
Allowable uses of surplus - in excess of the 25% limit				
(G)	Cumulative surplus as of June 30, 2025		\$ 7,614,806	
		25% limit (allowed)	\$ 6,426,752	
(H)	Cumulative Surplus REDUCTIONS			
	(H)1 Credited to member districts for tuition, services, etc.	\$	1,200,000	***
	(H)2 Deposited to an established trust and/or reserve fund	\$	-	
	(H)3 Returned (check) to school districts/towns	\$	-	
	Total Reductions	\$	1,200,000	
	FY25 Cumulative Surplus Percentage after Reductions		24.95%	

Valley Collaborative
Notes to Financial Statements
June 30, 2025

**NOTE L – DISCLOSURES REQUIRED UNDER MASSACHUSETTS GENERAL LAW C.40 § 4E -
*continued***

*Reconciliation of Total General Fund Expenditures to the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds on page 12:

Total Expenditures:	\$28,961,498
OPEB Obligation Funding:	-
Intergovernmental Expense:	<u>(3,365,600)</u>
	25,595,898
FY25 depreciation on leasehold improvements:	<u>111,111**</u>
Total General Fund Expenditures per calculation above:	<u>\$25,707,009</u>

**During the year ended June 30, 2020, the Collaborative paid for \$1,000,000 of improvements to a leased facility. The payment was approved and budgeted by the Collaborative's board of directors. However, because this was a special one-time payment, the Collaborative requested clarification from the Department of Elementary and Secondary Education ("DESE") regarding treatment of the expenditure. DESE requested that the \$1,000,000 capital expenditure be treated as an expenditure over the remaining lease term of 9 years for purposes of determining the cumulative surplus funds in excess of 25% of general fund expenditures. The annual amount to be reported as an expenditure is \$111,111.

***Prior to June 30, 2025, the Collaborative's board of directors voted to return \$1,000,000 of cumulative general fund surplus to member districts. During the November 20, 2025 board meeting, the Collaborative elected to return an additional \$200,000 to the member districts to comply with the 25% cumulative surplus allowance.

Valley Collaborative
Statement of Revenues, Expenditures and Changes in Fund Balance
of the General Fund - Budget to Actual
For the year ended June 30, 2025

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
Revenues:				
Tuition and services	\$ 19,200,000	\$ 21,800,000	\$ 22,682,559	\$ 882,559
Adult services	4,900,000	4,900,000	4,477,614	(422,386)
Other	700,000	700,000	51,671	(648,329)
Interest	30,000	30,000	54,508	24,508
Intergovernmental revenue	-	-	3,365,600	3,365,600
Total revenue and other support	24,830,000	27,430,000	30,631,952	3,201,952
Expenses:				
Salaries	17,173,652	18,973,652	18,033,851	939,801
Employee benefits and taxes	2,918,119	3,431,619	3,199,375	232,244
Operating expenses	3,527,700	3,539,200	2,945,280	593,920
Leases and rentals	618,247	593,247	625,641	(32,394)
On-behalf retirement payment expense	-	-	3,365,600	(3,365,600)
Total expenses	24,237,718	26,537,718	28,169,747	(1,632,029)
Excess of revenues over expenses	<u>\$ 592,282</u>	<u>\$ 892,282</u>	<u>\$ 2,462,205</u>	<u>\$ 1,569,923</u>
Other Budget Items:				
Credits to member districts	\$ -	\$ -	\$ 1,695,822	\$ (1,695,822)
Capital budget items, net of gain	575,000	875,000	650,751	224,249
OPEB obligation funding	-	-	-	-
	<u>\$ 575,000</u>	<u>\$ 875,000</u>	<u>\$ 2,346,573</u>	<u>\$ (1,471,573)</u>

Note: The schedule above is presented on the same basis used by the Collaborative to present its internal budget to actual comparison and account groupings are not necessarily consistent with the Statement of Revenue, Expenditures and Changes in Fund Balances presented on page 12. Also, capital budget items presented above include actual capital outlays and transfers made to or from the Capital Reserve Fund.

Valley Collaborative
OPEB Plan - Required Supplementary Information
June 30, 2025

Year	Actuarial Determined Contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percentage of covered employee payroll
June 30, 2019	\$ 880,811	\$ (61,922)	\$ 818,889	\$ 11,092,407	0.56%
June 30, 2020	\$ 951,385	\$ (45,883)	\$ 905,502	\$ 11,425,179	0.40%
June 30, 2021	\$ 903,135	\$ (51,730)	\$ 851,405	\$ 10,818,546	0.48%
June 30, 2022	\$ 996,816	\$ (1,694,497)	\$ (697,681)	\$ 11,143,102	15.21%
June 30, 2023	\$ 822,753	\$ (128,142)	\$ 694,611	\$ 14,197,170	0.90%
June 30, 2024	\$ 1,007,032	\$ (91,727)	\$ 915,305	\$ 14,623,085	0.63%
June 30, 2025	\$ 893,884	\$ (109,715)	\$ 784,169	\$ 17,432,244	0.63%

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

See independent auditor's report.

Valley Collaborative
OPEB Plan - Required Supplementary Information
As of the June 30, 2025 Measurement Date

Valuation Date: For the Measurement Period ending on the Measurement Date of:	Schedule of Changes in the Collaborative's Net OPEB Liability and Related Ratios									
	July 1, 2024 June 30, 2025	July 1, 2023 June 30, 2024	July 1, 2022 June 30, 2023	July 1, 2021 June 30, 2022	July 1, 2020 June 30, 2021	July 1, 2019 June 30, 2020	July 1, 2018 June 30, 2019	July 1, 2017 June 30, 2018		
For the Reporting Period & Fiscal Year ending on:	June 30, 202	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018		
Total OPEB Liability	10,333,433	8,654,814	8,406,758	7,855,437	7,760,675	7,321,481	6,291,640	4,270,784		
I. Service Cost	802,329	948,235	747,196	917,149	804,839	776,751	752,044	608,129		
II. Interest on Total OPEB Liability, Service Cost, and Benefit Payments	512,464	436,623	431,978	367,674	344,281	299,442	374,432	18,642		
III. Changes in Benefit terms	-	-	-	-	-	-	-	-		
IV. Difference between Expected & Actual Plan Experience	383,219	-	(1,278,180)	-	(1,125,612)	(469)	(1,703,175)	-		
V. Changes of Assumption	90,322	(1,045,075)	714,395	(1,136,144)	467,416	-	2,659,477	43,514		
VI. Benefit Payments Excluding Implicit Cost	(85,145)	(77,701)	(54,947)	(53,917)	(50,682)	(44,753)	(48,295)	(30,590)		
VII. Implicit Cost Amount	(24,570)	(14,026)	(9,121)	-	(1,048)	(1,130)	(13,627)	-		
VIII. Total Benefit payments including Implicit Cost [VI.+VII.]	(109,715)	(91,727)	(64,068)	(53,917)	(51,730)	(45,883)	(61,922)	(30,590)		
IX. Net Change in OPEB liability [I.+II.+III.+IV.+V.+VIII.]	1,678,619	248,056	551,321	94,762	439,194	1,029,841	2,020,856	639,695		
X. Total OPEB liability - beginning of period	8,654,814	8,406,758	7,855,437	7,760,675	7,321,481	6,291,640	4,270,784	(148,019)		
XI. Prior Period Adjustment for Retirees not Previously Reflected	-	-	-	-	-	-	-	-		
XII. Total OPEB Liability - end of period [IX.+X.+XI.]	10,333,433	8,654,814	8,406,758	7,855,437	7,760,675	7,321,481	6,291,640	491,676		
Plan Fiduciary Net Position	8,282,784	7,374,283	6,598,707	6,030,973	5,271,479	4,266,767	4,039,225	3,779,108		
XIII. Earning from Plan Investments	908,501	775,576	503,660	(881,086)	1,004,712	227,542	260,117	236,892		
XIV. Employer Contribution to trust	109,715	91,727	128,142	1,694,497	51,730	45,883	61,922	30,590		
XV. Benefit payments from trust, including refunds of member contributions	(109,715)	(91,727)	(64,068)	(53,917)	(51,730)	(45,883)	(61,922)	(30,590)		
XVI. Administrative expense	-	-	-	-	-	-	-	-		
XVII. Other	-	-	-	-	-	-	-	-		
XVIII. Net change in plan fiduciary net position [XIII.+XIV.+XV.+XVI.+XVII.]	908,501	775,576	567,734	759,494	1,004,712	227,542	260,117	236,892		
XIX. Plan fiduciary net position - beginning of period	7,374,283	6,598,707	6,030,973	5,271,479	4,266,767	4,039,225	3,779,108	3,542,216		
XX. Plan fiduciary net position - end of period [XVIII.+XIX.]	8,282,784	7,374,283	6,598,707	6,030,973	5,271,479	4,266,767	4,039,225	3,779,108		
XXI. Net OPEB Liability [XII.-XX.]	2,050,649	1,280,531	1,808,051	1,824,464	2,489,196	3,054,714	2,252,415	491,676		
XXII. Plan fiduciary net position as a % of total OPEB liability [XX./XII.]	80.16%	85.20%	78.49%	76.77%	67.93%	58.28%	64.20%	768.62%		
XXIII. Covered employee payroll	17,432,244	14,623,085	14,197,170	11,143,102	10,818,546	11,425,179	11,092,407	11,775,259		
XXIV. Plan NOL as % of covered employee payroll [XXI./XXIII]	11.76%	8.76%	12.74%	16.37%	23.01%	26.74%	20.31%	4.18%		
Single Discount Rate to calculate Plan Liabilities	5.22%	5.45%	4.69%	5.04%	4.25%	4.25%	4.25%	7.50%		

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

See independent auditor's report.

Valley Collaborative
OPEB Plan - Required Supplementary Information
As of the June 30, 2025 Measurement Date

Notes to Required Supplementary Information:

Valuation Date: Actuarially Determined Contribution was calculated as of July 1, 2024.

Actuarial Cost Method: Individual Entry Age Normal

Asset-Valuation Method: Market Value of Assets as of the Measurement Date, June 30, 2025.

Actuarial Assumptions:

Investment Rate of Return: 5.86%, net of OPEB plan investment expense, including inflation.

Municipal Bond Rate: 4.81% as of June 30, 2025 (source: S&P Municipal Bond 20-Year High Grade Index - SAPIHG)

Single Equivalent Discount Rate: 5.22%, net of OPEB plan investment expense, including inflation.

Inflation: 2.50% as of June 30, 2025 and for future periods

Salary Increases: 3.00% annually as of June 30, 2025 and for future periods

Cost of Living Adjustment: Not Applicable

Pre-Retirement Mortality: General: RP-2014 Mortality Table for Blue Collar Employees projected generationally with scale MP-2021, set forward 1 year for females
 Teachers: PubT-2010 Mortality Table (Headcount-weighted) for Employees projected generationally with scale MP-2021

Post-Retirement Mortality: General: RP-2014 Mortality Table for Blue Collar Healthy Annuitants projected generationally with scale MP-2021, set forward 1 year for females
 Teachers: PubT-2010 Mortality Table (Headcount-weighted) for Healthy Annuitants projected generationally with scale MP-2021

Disabled Mortality: General: RP-2014 Mortality Table for Blue Collar Healthy Annuitants projected generationally with scale MP-2021, set forward 1 year for males and 2 years for females
 Teachers: PubT-2010 Mortality Table (Headcount-weighted) for Healthy Annuitants projected generationally with scale MP-2021

See independent auditor's report.

Valley Collaborative
OPEB Plan - Required Supplementary Information
As of the June 30, 2025 Measurement Date

Notes to Required Supplementary Information (Continued):

Plan Membership

Plan Membership: At July 1, 2024, the OPEB plan membership consisted for the following

Inactive employees or beneficiaries currently receiving benefits:	15
Active Employees:	<u>267</u>
Total:	282

Events Subsequent to the Measurement Date

To the best of our knowledge there were no material events subsequent to the Measurement Date that would impact the figures shown in this report.

Changes in Assumptions:

From June 30, 2024 to June 30, 2025:

Due to the GASB 75 standards the discount rate has been changed from 5.45% to 5.22%.

Based on recommendations by PERAC, the mortality table has been updated to the RP-2014 Mortality Table projected generationally with scale MP-2021 for non-teachers and PubT-2010 Mortality Table projected generationally with scale MP-2021 for teachers.

Contributions/Withdrawals:

The contribution requirements of plan members and the Collaborative are established and may be amended through Collaborative ordinances. The Collaborative contributed \$0 for the period ending on the June 30, 2025 Measurement Date. For the year ending on the June 30, 2025 Measurement Date total Collaborative premiums plus implicit costs for the retiree medical program were \$109,715. \$24,570 of the \$109,715 represents implicit cost.

Census Data Manipulation:

In the absence of data, the following was assumed:

Spouse Sex:	Male participants had female spouses and vice versa.
Spouse Age:	Male spouses were three years older than female spouses and same sex spouses were the same age.
Hire Age:	Participants who were not on the previous valuation were hired halfway between last valuation and the current valuation. If we did not have census data related to the last valuation, the participants were assumed to have been hired at age forty.
Retiree Age:	Retirees had the same birth date as they had the prior valuation. If we did not have census data related to the last valuation, retirees who were enrolled in Active plans were assumed to be age sixty-two and retirees who were enrolled in Medicare Supplement plans were assumed to be age seventy-two. Those not enrolled in a medical plan were assumed to be sixty-seven.
School Demographics:	Two thirds of school participants were teachers.
Other Material Changes:	No other data changes were deemed to be material.

See independent auditor's report.

Valley Collaborative
Schedule of the Collaborative's Proportionate Share of Net Pension Liability
For the Year Ended June 30, 2025

		<u>MTRS</u>	<u>MSERS</u>
Collaborative's proportion of net pension liability	FY2015	0.07985%	0.02466%
	FY2016	0.08405%	0.07637%
	FY2017	0.08453%	0.08118%
	FY2018	0.09167%	0.08646%
	FY2019	0.08325%	0.10137%
	FY2020	0.08129%	0.08658%
	FY2021	0.07984%	0.07671%
	FY2022	0.08333%	0.09316%
	FY2023	0.08290%	0.09784%
	FY2024	0.08321%	0.11139%
Collaborative's proportionate share of net pension liability	FY2015	\$ 16,360,313	\$ 2,806,546
	FY2016	\$ 18,790,793	\$ 10,530,873
	FY2017	\$ 19,344,064	\$ 10,410,850
	FY2018	\$ 21,737,193	\$ 11,438,238
	FY2019	\$ 20,989,574	\$ 14,834,931
	FY2020	\$ 23,205,036	\$ 14,855,001
	FY2021	\$ 18,129,788	\$ 8,006,281
	FY2022	\$ 21,572,960	\$ 12,958,656
	FY2023	\$ 21,794,595	\$ 14,331,557
	FY2024	\$ 21,098,472	\$ 15,733,379
Collaborative's covered-employee payroll	FY2015	\$ 5,347,143	\$ 4,285,929
	FY2016	\$ 5,527,894	\$ 4,254,279
	FY2017	\$ 5,762,613	\$ 4,635,195
	FY2018	\$ 6,333,668	\$ 6,028,713
	FY2019	\$ 6,087,231	\$ 6,039,995
	FY2020	\$ 6,181,687	\$ 5,305,358
	FY2021	\$ 6,202,814	\$ 4,668,914
	FY2022	\$ 6,274,492	\$ 5,856,826
	FY2023	\$ 7,162,705	\$ 6,145,191
	FY2024	\$ 7,488,098	\$ 7,832,325
Collaborative's proportionate share of net pension liability as a percentage of its covered-employee payroll	FY2015	305.96%	65.48%
	FY2016	339.93%	247.54%
	FY2017	335.68%	224.60%
	FY2018	343.20%	189.73%
	FY2019	344.81%	245.61%
	FY2020	375.38%	280.00%
	FY2021	292.28%	171.48%
	FY2022	343.82%	221.26%
	FY2023	304.28%	233.22%
	FY2024	281.76%	200.88%
Plan fiduciary net position as a percentage of total pension liability	FY2015	55.38%	67.87%
	FY2016	52.73%	63.48%
	FY2017	54.25%	67.21%
	FY2018	54.84%	67.91%
	FY2019	53.95%	66.28%
	FY2020	50.67%	62.48%
	FY2021	62.03%	77.54%
	FY2022	57.75%	71.05%
	FY2023	58.48%	70.71%
	FY2024	61.45%	72.90%

Notes to Required Supplementary Information

MTRS is the Massachusetts Teachers' Retirement System. MSERS is the Massachusetts State Employees' Retirement System. Also, see Note E to financial statements.

Measurement Date

The amounts presented in this schedule were determined as of June 30, 2024.

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

See independent auditor's report.

Valley Collaborative
Schedule of Pension Contributions
For the Year Ended June 30, 2025

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
MTRS										
Contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the										
contractually required contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collaborative's covered-employee payroll	\$ 5,347,143	\$ 5,527,894	\$ 5,762,613	\$ 6,333,668	\$ 6,087,231	\$ 6,181,687	\$ 6,202,814	\$ 6,274,492	\$ 7,162,705	\$ 7,488,098
Contributions as a percentage of covered-employee payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
MSERS										
Contractually required contribution	\$ 240,012	\$ 238,217	\$ 259,571	\$ 337,608	\$ 338,240	\$ 323,627	\$ 284,804	\$ 357,266	\$ 374,857	\$ 477,772
Contributions in relation to the										
contractually required contribution	\$ 240,012	\$ 238,217	\$ 259,571	\$ 337,608	\$ 338,240	\$ 323,627	\$ 284,804	\$ 357,266	\$ 374,857	\$ 477,772
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Collaborative's covered-employee payroll	\$ 4,285,929	\$ 4,254,279	\$ 4,635,195	\$ 6,028,713	\$ 6,039,995	\$ 5,305,358	\$ 4,668,914	\$ 5,856,826	\$ 6,145,191	\$ 7,832,325
Contributions as a percentage of covered-employee payroll	5.60%	5.60%	5.60%	5.60%	5.60%	6.10%	6.10%	6.10%	6.10%	6.10%

Notes to Required Supplementary Information

MTRS is the Massachusetts Teachers' Retirement System. MSERS is the Massachusetts State Employees' Retirement System. Also, see Note E to financial statements.

Measurement Date

The amounts presented in this schedule were determined as of June 30, 2024.

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

Contributions

The Collaborative is required to pay an annual appropriation as established by the Public Employees' Retirement Administration Commission (PERAC) for MSERS. No contribution is required for MTRS. The Commonwealth of Massachusetts is a nonemployer is legally responsible for the entire past service cost related to the Collaborative and therefore has a 100% special funding situation.



FRITZ DEGUGLIELMO LLC
CERTIFIED PUBLIC ACCOUNTANTS
& BUSINESS ADVISORS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

To the Board of Directors of
Valley Collaborative
North Billerica, Massachusetts

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Valley Collaborative (a collaborative organized under the Laws of the Commonwealth of Massachusetts), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Valley Collaborative's basic financial statements, and have issued our report thereon dated November 20, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Valley Collaborative's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Valley Collaborative's internal control. Accordingly, we do not express an opinion on the effectiveness of Valley Collaborative's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the collaborative's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Valley Collaborative's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the collaborative's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the collaborative's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Certified Public Accountants

Newburyport, Massachusetts

November 20, 2025



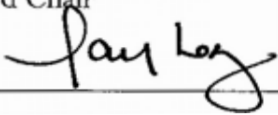
Central Administration

11 Executive Park Dr, Billerica MA 01862 | Tel: (978)528-7800 | www.valleycollaborative.org

DETERMINATION OF CUMULATIVE SURPLUS (BOARD VOTE) For the Year Ended June 30, 2025

We, the Board of Directors of Valley Collaborative, have determined the fiscal year cumulative general fund surplus to be \$7,614,806 and have voted to accept said surplus as presented in the Cumulative Surplus worksheet in Note L to the financial statements.

We also certify that the representations made by management and the disclosures in the financial statements are accurate and have been correctly and completely disclosed as required by accounting principles generally accepted in the United States of America and under Commonwealth of Massachusetts laws for the year ended June 30, 2025.

Board Chair


Date of Board Vote

11-20-2025



Central Administration

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ACCEPTANCE OF THE BOARD OF DIRECTORS

We, the Board of Directors of the Valley Collaborative, have voted to accept the representations of management and the expression of the opinions made by Fritz DeGuglielmo LLC as embodied in the financial statements, supplemental schedules and independent auditor's reports for the year ended June 30, 2025.

We also certify that the representations made by management and the disclosures in the financial statements are accurate and have been correctly and completely disclosed as required by accounting principles generally accepted in the United States of America and under Commonwealth of Massachusetts laws for the year ended June 30, 2025.


Board Chair

11-20-2025

Date

Progress Made Toward Achieving the Purpose and Objectives Set Forth in the Collaborative Agreement

District Improvement Planning

The Valley Collaborative district planning process continued in the 2024-25 school year, as the team completed Valley's five-year district plan and began the process of action planning strategic initiatives they selected for implementation next year.

The Leadership Team launched its planning work in the fall with extensive community outreach, presenting the draft district plan and gathering feedback from parents, students and adults, staff, and some community partners across all schools and the adult program. Using shared materials designed to support consistency in messaging and process, team members presented the plan and posed the following questions for discussion and feedback:

- Do you think the current set of initiatives represents the work required for that objective?
- What questions, if any, do you have?
- What, if anything, do you believe is missing?

In December, the leaders who had facilitated these feedback sessions presented results to the entire Leadership Team. After discussing these community responses in depth and developing a new collaborative-wide perspective of the plan, the team then revised and finalized the plan's strategic initiatives.

The final element of the district plan that remained for development were the outcome measures—what success will look like and how Valley will know if it has achieved the plan's objectives. The Executive Team met in February to begin outcome development, proposing an initial set of measures for consideration by the Leadership Team in early April. At that meeting, the team reviewed and revised the proposed outcomes, completing the district plan—and also began the work of prioritizing strategic initiatives to action plan for implementation in 2025-26.

The team then identified five leaders to serve as district plan project leaders, one responsible for each of the five initiatives selected for implementation. These leaders strategically selected individuals across the collaborative for their teams, ensuring that people with the necessary expertise and a collaborative-wide perspective were at the table. The leaders participated in training to prepare them for facilitating development and oversight of action plans and facilitated the first round of action planning in May. Action plan teams will continue development of these plans in the fall.

The five initiatives selected for implementation are as follows:

1. Continue to develop and implement new programming to meet Individual Education Plan, Individual Support Plan, and Life Plan goals and objectives of Valley's K-12 students and adult services participants through: community life skills opportunities; expanded academic opportunities through technology; transitional opportunities; and community-based day supports activities.
2. Implement a professional learning and evaluation management system that will assist Valley in leveraging data to plan, manage, track, and evaluate employees and their training and professional learning activities.
3. Strengthen outreach and communication between staff, students/DDS and MRC individuals, and families in order to foster a sense of belonging.
4. Redevelop Valley's informational materials to reflect the mission & vision and assist in educating community members about Valley's program offerings, through updated materials including Valley's website.
5. Work with stakeholders—including families, districts, DDS and MRC individuals, and community partners—to expand vocational placements for students in order to support their development as contributing members of their communities.

Valley Collaborative's District Improvement Plan

Designed to achieve the Purpose and Objectives set forth in the Collaborative Agreement

2026-2031

Plan Overview

Valley Collaborative's Articles of Agreement
ARTICLE II
Mission, Objectives, Focus, and Purpose
<p>The mission of the Collaborative is to conduct educational programs and/or services for member districts in a cost-effective manner and to increase educational opportunities and to improve educational outcomes for its students. The purpose of the Collaborative is to provide high quality intensive educational, therapeutic and transitional programs and related services to individuals with disabilities referred by member districts, non-member districts and social service agencies, including both children and adults, and to provide professional development to educators. The focus of the Collaborative is the provision of special education, transitional, occupational, and therapeutic programs and services in the least restrictive environment and comprehensive professional development within the local communities of the member districts. The overall objectives of the Collaborative include improving the academic achievement and/or occupational skills of students and individuals with disabilities in the least restrictive environment through high quality programs and services; offering a variety of high quality professional development opportunities to general and special education teachers and related service providers; and offering its programs and services in a cost-effective manner.</p>
<i>Mission</i>
<p>To work collaboratively in order to create a diverse, equitable, inclusive, and responsive learning environment that recognizes individuals and empowers them to navigate confidently with optimal independence in their community and fosters lifelong learning.</p>
<i>Vision</i>
<p>Valley Collaborative partners with families, districts, and the community to provide innovative programming that empowers all students and adults to discover their diverse individual strengths, interests, and abilities. In doing so, those we serve become self-actualized members of society who contribute in a responsible manner.</p>
<i>Theory of Action</i>
<p><i>If we...</i></p> <ul style="list-style-type: none"> ● Identify students' immediate and long-term individualized goals, strengths, and needs and provide support to meet them, and... ● Build the capacity of, and invest in, our staff, and... ● Invest in community building across the Collaborative, with all stakeholder groups, <p><i>Then we will...</i></p> <ul style="list-style-type: none"> ● Increase student independence and prepare students for successful post-secondary placement and adult living ● Increase staff professional capacity and the retention of high quality and appropriately certified staff ● Improve the engagement of all stakeholders in the Collaborative community

<i>Strategic Objectives</i>		
<i>1. All students and adults will be provided with high quality programming in a diverse, equitable, and inclusive environment in order to prepare them for successful adult living.</i>	<i>2. Valley Collaborative will provide professional learning in order to build capacity and retain high quality staff, while fostering and promoting a diverse, equitable, and inclusive environment.</i>	<i>3. Valley Collaborative will foster diversity, equity, and inclusivity in order to promote a sense of belonging and engagement for all stakeholders (students, adults, families, staff, districts, community partners).</i>
<i>Strategic Initiatives</i>		
a.) Continue to develop and implement new programming to meet Individual Education Plan, Individual Support Plan, and Life Plan goals and objectives of Valley's K-12 students and adult services participants through: community life skills opportunities; expanded academic opportunities through technology; transitional opportunities; and community-based day supports activities.	a.) Create and implement a robust professional learning program in order to train all professional staff, including Special Education Assistants, for their unique roles at Valley Collaborative, through various learning modules spanning special education topics, therapies, school safety, etc.	a.) Strengthen outreach and communication between staff, students/DDS and MRC individuals, and families in order to foster a sense of belonging.
b.) Develop and maintain the outdoor learning program so that students and individuals will be exposed to more wellness opportunities to support individual growth.	b.) Implement a professional learning and evaluation management system that will assist Valley in leveraging data to plan, manage, track, and evaluate employees and their training and professional learning activities.	b.) Redevelop Valley's informational materials to reflect the mission & vision and assist in educating community members about Valley's program offerings, through updated materials including Valley's website.
c.) Complete the Department of Elementary and Secondary Education (DESE) Mid-Cycle Review Self-Assessment of Valley's practices and policies by August of 2024 and complete the review in its entirety by the Spring of 2025, to ensure high quality programming.	c.) Implement a professional learning management system that expands professional learning offerings aligned with Valley's District goals and ensures Individual Professional Development Plan (IPDP) compliance.	c.) Work with stakeholders—including families, districts, DDS and MRC individuals, and community partners—to expand vocational placements for students in order to support their development as contributing members of their communities.
d.) Complete the new DESE Collaborative Financial Review by the Spring of 2025 to ensure financial stability and health, so that Valley maintains sustainable and successful programming.	d.) Improve evaluation tracking and organization, and goal alignment to Valley's district goals.	d.) Develop and administer a survey for member district Special Education Directors to gather their feedback on student experiences within their districts and student trends in order to anticipate programmatic needs and maintain responsive programming.
e.) Complete the DESE Coordinated Program Review Self-Assessment of Valley's practices and policies by August of 2027 and complete the review in its entirety by the Spring of		e.) Analyze student referral data by implementing a new admissions module, to ensure Valley continues to offer diverse, equitable and inclusive programming to promote a sense of belonging.

2028, to ensure high quality programming.		
f.) Complete the Department of Developmental Services (DDS) Adult Services Licensure and Certification Audit – Full Audit by the Spring of 2025, to ensure high quality programming.		
<i>Outcomes</i>		
1.1 Department of Elementary and Secondary Education finds Valley in compliance on 85% or more of its Coordinated Program Review (CPR) and Mid Cycle Review (MCR) criteria	2.1 By 2030, Valley will increase staff retention by 10% as evidenced by longevity data for both certified staff and support staff	3.1 Valley will set and meet a Year 5 improvement target for sense of belonging and student engagement, using the 2023-24 DEI (sense of belonging) student, staff, and adult services survey results and the 2024-25 Special Education Directors' survey results to determine baseline
1.2 Department of Developmental Services (DDS) finds Valley in compliance on 80% or more of its Adult Services Licensure and Certification Audit criteria	2.2 Professional development opportunities will receive an overall rating of “very good” or higher on feedback evaluation forms 75% of the time by Year 5	3.2 Valley will conduct a minimum of one family/community at large engagement initiative, such as an open house, at each school annually
1.3 Department of Elementary and Secondary Education finds Valley in compliance on 85% or more of its Financial Review criteria		3.3 Valley will develop and implement promotional materials by end of Year 5 (website, brochures, videos)
1.4 Valley will conduct a minimum of 3 new outdoor learning opportunities annually		3.4 Valley will continue to develop financial budgets in response to changing enrollment trends



Central Administration

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ACCEPTANCE OF THE BOARD OF DIRECTORS

We, the Board of Directors of the Valley Collaborative, have voted to accept the Annual Report as submitted for the fiscal year ended June 30, 2025.

We also certify that the representations made in the annual report are accurate and have been disclosed in accordance with Department guidelines.

Dr. Jay Lang, Board Chairman

Date of Board Vote



Central Administration

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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Ph.D., Executive Director
Date: December 04, 2025
Re: Quarterly Reports on Collaborative Business – FY26 First Quarter

As per 603CMR 50.00: Educational Collaboratives – Education Laws and Regulations and in accordance with the provisions of M.G.L. c. 40, § 4E, please find below Valley Collaborative Quarterly Reports on Collaborative Business:

1. quarterly information and updates to the programs and services provided by the collaborative and any regional collaborative efforts;
 - Please find Valley Collaborative's Newsletter attached
 - Please find Valley Collaborative's Treasurer Report attached
2. a report on significant changes in programs, services, budgets, and property as they arise;
 - Please find attached the Interim Statement of Revenues, Expenses, and Changes in Net Assets

Valley Collaborative Leadership Team



Chris A. Scott, PhD
Executive Director,
Finance and Operations
cscott@valleycollaborative.org



Mazyar Moshtaghi
Chief Technology Officer
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Matthew Gentile
Director of DDS & Mass
Ability
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Valley Collaborative Board



Dr. Jay Lang, chair
Superintendent, Chelmsford
Public Schools



Dr. Geoff Bruno
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Mr. Steven Stone
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Schools

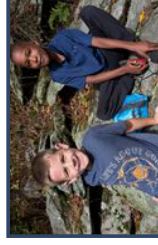


Mr. Brad Morgan
Superintendent, North
Middlesex Regional
District



**Dr. Christopher
Chew**
Superintendent, Westford Public
Schools

Valley Collaborative partners with families, districts, and the community to provide innovative programming that empowers all students and adults to discover their diverse individual strengths, interests, and abilities. In doing so, those we serve become self-actualized members of society who contribute in a responsible manner.



We are: Hooked

■ Page 2: Valley Elementary's new fishing club has been a huge success.



We are: Gold Medalists

■ Page 3: Valley students brought home the gold at this summer's Special Olympics Collaborative Game Day event, held at St. John's Prep in Danvers.



We are: Exploring

■ Page 6: Individuals in Valley's Adult Programs spent the summer exploring new places and areas of interest.

VALLEY COLLABORATIVE

Volume 14, Issue 1 | News for the extended Valley Collaborative community | Fall 2025

Welcome Back: Exciting Times Ahead!



FROM LEFT: HOLLY TIERNEY, DDS PROGRAM COORDINATOR; BRANDON MCHUGH, BILLERICA; DR. CHRIS SCOTT, EXECUTIVE DIRECTOR; ASHLEY PALMER-ADAMS, WILMINGTON; AND MATT GENTILE, DIRECTOR OF DDS & MASS ABILITY.

Hello Valley families!

As you know very well, a new school year has begun at Valley! Welcome back to our returning students, families and staff and a very warm welcome to those joining the Valley family for the very first time. We hope you are enjoying this beautiful autumn weather. It has certainly added an extra nice touch to the wonderful beginning of our new school year. Our students and adults began September with smiles and enthusiasm and comfortably settled into their school routines. That would not have happened without all of the time and effort you spent at home preparing for the new year.

We thank each of you for all that you did to contribute to such a successful beginning of the school year, but this is just the start! We look forward to your continuing, impactful partner-

ship with us in the months to come.

In the summer newsletter I proudly shared with you the very positive results of the surveys we conducted with Valley's Leadership Team and the Member District Special Education Directors. That data was combined with the 2024 surveys of students, staff and adult service participants to form the foundation of our work on Valley's new Five-Year District Improvement Plan. Even though we received excellent reports and ratings from the Massachusetts Department of Elementary and Secondary Education as a result of their audits, we know that maintaining that demonstrated excellence requires ongoing team effort and focus as well as adjusting our goals to meet the evolving needs of our students and families.

continued on page 7

VALLEY COLLABORATIVE

Elementary School: Off to a Running Start!

The 2025–2026 school year is off to a running start! Classrooms are active, curricula are in place, students are learning, therapy is underway, classes are heading out on field trips, and the vibrant exuberance that defines our Elementary School is in full swing. Returning students are looking forward to another fantastic year, and new students are excited for a fresh start!

Families returned to the school on September 24 for our annual Open House and can look forward to our community Trunk-or-Treat and Thanksgiving Brunch events later this fall.

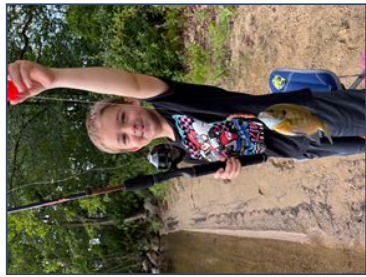
Our outdoor education experiences are also up and running, with another overnight camping trip scheduled for early October. Students are outdoors hiking, biking, participating in soccer club, and all classes will be returning to Parlee Farms for our annual pumpkin-picking trip.

A Message from Principal Heather Mackay:

Welcome back to a brand-new school year! I'm thrilled to see our students return, ready to dive into another exciting chapter of learning, growth, and discovery. The elementary school's theme for the start of this year is: "You Can Do Hard Things."

This year brings countless opportunities to explore your interests, build new skills, and create meaningful memories with your classmates and teachers. Each of you is a vital part of our school community. I encourage you to face challenges with confidence, support one another with kindness, and share your ideas freely. Together, let's make this school year one to remember!

2



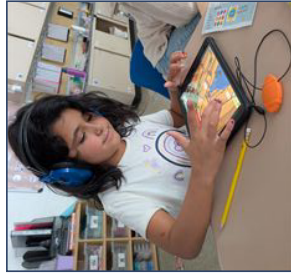
FIRST GRADER CHRISTIAN LAPOINT SHOWS OFF HIS CATCH

Valley Elementary School Fishing Club – A Hooked Success!

The Valley Elementary School Fishing Club was in full swing this summer. The club, started last year by Nicholas Cote, introduces students to the joys of fishing, often for the first time.

"We focus on learning how to cast, identify local fish species, and practice good sportsmanship, and develop patience," explains Cote. This summer, 60 students took part in fishing trips to local ponds, where all of them caught fish, and some staff members even caught their very first fish! The fishing club has quickly become a popular topic around the school, with students eagerly asking, "When's the next trip?"

Whether it's the thrill of catching a big fish or the peaceful experience of spending time by the lake, the club has been a huge success, leaving everyone excited for the next outing. ■



THIRD GRADER GRACIE TAFF WORKS ON HER MATH SKILLS USING A FACT-FLUENCY PROGRAM CALLED REFLEX.

VALLEY COLLABORATIVE

Welcome Back - Exciting Times Ahead!

continued from page 3

We also know that an essential contributing factor to Valley's exemplary performance is our commitment to continuous improvement. That is why Valley's District Improvement Plan will be such a valuable and guiding document this year and, in the years, to come.

As home family members, you play a vital role not only on your child's team, but also on their school/program team and Team Valley! Your communication with us, including your feedback, are essential not only to your child's success, but also the continuing excellence of our Valley programs and schools. Research tells us that an effective school-home partnership is the "secret sauce" that enhances both student and adult confidence and boosts achievement. We hope you will continue to communicate

with teachers, specialists, therapists and administrators, including members of our central office team. We sincerely invite you to share your feedback as well as suggestions for improvement and ideas for the future in order to help us grow, learn, and continue to meet your child's and family's needs. Together, we have the power to do that as we implement the action plan for our Improvement Plan.

Valley's Mission is "To create a diverse, equitable, inclusive and responsive learning environment by working collaboratively to empower individuals to discover their strengths, navigate confidently with independence and foster lifelong learning, ultimately preparing them to become responsible contributors to society."

With your participation, we know we will continue to see that in action

Chris A. Scott, Ph. D.
Executive Director

My door is always open.

once again this year.

I recently came across a quote that likened the beginning of a new school year to starting to write a book. It says "Today is the first page of a new book. Make it a good story!" Here at Valley, we want much more than a good story; we want to write an award winning Best Seller! As school and home partners, we can do just that. Let's begin writing this year's book together and continue to add more exciting chapters throughout the year.

Please feel free to contact your child's teachers, therapists, specialists or administrators with any questions, concerns, feedback or ideas.

Valley Special Olympians Shine

continued from page 3

in singing the national anthem.

A unit of local law enforcement officers — Assistant Superintendent Moe Pratt, of the Essex County Sheriff's Department; Chief Jamie Lovell, Lt. Derek Colella, Sgt. Jeff Smith, Capt. Ashley Sanborn, and Officers Jason Skane, Mike Chase, and Jake Casucci, of the Danvers Police Department; and Officer Chris Liacos of the Gloucester Police Department — led a march of Special Olympians, along the track and onto the field.

To conclude the event's Welcome Ceremony, Valley student Keegan Graham led the participants in a recitation of the Special Olympics Athlete Oath: "Let me win. But if I cannot win, let me be brave in the attempt."

"We are incredibly proud to see four educational collaboratives join forces to provide a vibrant and inclusive Special Olympics program for

students across our communities," said Joanne Haley Sullivan, Executive Director of the Massachusetts Organization of Educational Collaboratives (MOEC). "This partnership reflects the deep commitment of collaborators to ensure that students of all abilities have access to meaningful opportunities for growth, connection, and achievement. As the statewide organization supporting Massachusetts' educational collaboratives, MOEC celebrates this effort as a powerful example of how collaboration can expand opportunities for students on the full spectrum of disabilities. We commend these collaboratives for their leadership and heart — and for helping every student experience the joy of belonging."

Congratulations to all of the gold medal winners from Valley. We're so proud of you! ■

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VALLEY COLLABORATIVE

Adult Services: Summer Fun and Lifelong Connections

While the summer months often act as a reprieve for most educational establishments, Valley Collaborative's Adult Program pushes straight through and continues in the mission to provide meaningful employment, volunteer, recreational, and social learning opportunities.

The summer provides us a great opportunity for Valley to focus on connecting individuals to their own specific interests through different recreational activities and social learning opportunities. The individuals are provided with activities that are both planned specifically for them based on their highlighted interests, as well as with opportunities to engage in activities they may not have ever experienced before. As we often say at the program, people don't know what they don't know, so our goal is to give them exposure to new interest areas with the hope of creating lifelong connections.



MELAINA CHAPUT, JACK SABA AND ELIZABETH BOCHAN AT SALEM WILLOWS.

6



(LEFT TO RIGHT) ERIK REGO, MATT BOOTH, HANNAH COLLINS, LYNDSIE HIX (STAFF), AND MIKAYLA LANDRY ON A VISIT TO SMOLOK FARMS IN NORTH ANDOVER.

Over the past several months we have visited a number of different establishments in the community to help individuals connect to new areas of interest.

At Smolak Farms in Andover the individuals picked peaches and then used the fruit they picked to bake and cook a number of different dishes including pie and cobbler.

At Strongwater Farm in Tewksbury the individuals help keep the grounds in order for the benefit of the animals, and they get to make some great connections as well!

At Salem Willows the individuals get to enjoy the coast while indulging in some much deserved fun and games in the arcade.

At Gillette stadium the individuals got the opportunity to watch the Patriots practice as they prepared for the upcoming season.

At Aloha mini golf the individuals had the opportunity to hone their golf game in a spirited but friendly mini golf competition.

At Monarch Butterfly Ranch in

Tewksbury the individuals were able to learn about the life cycle of the butterfly and how they affect the local ecosystem.

Ongoing trainings with Jean De Arc Credit Union continue to give the individuals the chance to learn about the many different aspects of personal finance and banking.

At the New England Aquarium in Boston the individuals got to see all the different marine life and learn about the seemingly infinite inhabitants of the Atlantic Ocean.

At the American Heritage Museum the individuals were able to tour the grounds and learn about the different machines and vehicles used by different branches of the Armed Forces.

When you see the joy exhibited by our individuals while they are exposed to these new activities, and as they learn about differing aspects of their local and overarching communities, it is difficult to argue they aren't enjoying their time in the program! ■

VALLEY COLLABORATIVE

Bringing Home Gold: Valley Athletes Shine at Special Olympics Collaborative Game Day

Aiden Russell, a senior at Valley Collaborative, held his gold medal between two fingers, feeling the raised Special Olympics symbol. He gave his best on the field, and like his fellow student-athletes, beamed with pride in the bright late spring sunshine on June 11 at St. John's Preparatory School in Danvers.

Four special education collaboratives — Andover-based CREST Collaborative, Billerica-based Valley Collaborative, Stoneham-based SEEM Collaborative, and Beverly-based Northshore Educational Consortium — joined forces for a third year to host a heartwarming and inspiring Special Olympics Collaborative Game Day event, dedicated to students with special needs.

The annual event celebrates the athletic abilities, determination, and joyful spirit of students, fostering an inclusive community, and providing a memorable day of achievement and camaraderie.

Students from participating districts competed in a variety of athletic events designed to be inclusive and accessible for all ability levels, including track and field races, throwing events, and adaptive obstacle courses. The day emphasized participation, personal bests, and the joy of sportsmanship.

"We are incredibly excited to bring this Special Olympics event to our students," said Jae Handler, a CREST Speech Language Pathologist (SLP) and the event's Special Olympics Coordinator. "It's a testament to what can be achieved when organizations work together with a shared vision. This day is all about empowering our students, building their confidence, and giving them a platform to shine brightly."



VALLEY STUDENT AIDEN RUSSELL COMPETES IN THE SPECIAL OLYMPICS COLLABORATIVE GAME DAY, AN ANNUAL EVENT CELEBRATING THE ATHLETIC ABILITIES, DETERMINATION, AND JOYFUL SPIRIT OF STUDENTS WITH SPECIAL NEEDS.

This collaborative effort highlights the commitment of CREST Collaborative, SEEM Collaborative, Northshore Education Consortium, and Valley Collaborative to enhance educational and extracurricular opportunities for students with special needs across their respective communities. By pooling resources and expertise, the collaboratives are able to create a high-quality, impactful event that would be challenging for any single organization to undertake alone.

After the public school Game Day Events grew too large, Bill Bryant, Director of Programs at CREST, spearheaded a new initiative: a collaborative Special Olympics Game Day. A small, dedicated group of collaborative staff members has worked tirelessly for the past three years to keep the event growing and improving each year. Volunteers from the community, school staff, and fami-

lies have been integral to the event's success, providing encouragement, assistance, and creating a vibrant, supportive atmosphere.

"What a wonderful experience it was for our students to participate in this Special Olympics event," said Francine H. Rosenberg, Executive Director of the Northshore Education Consortium. "Students with disabilities don't always have opportunities to be part of larger community activities. They had the opportunity to compete in fun sporting events, adapted to their skill levels, with students from other schools. They received medals, carried banners, had people cheering for them, and participated in a parade of athletes led by police officers carrying torches. The smiles on the faces of students and staff were priceless! This was a day that they will remember!"

continued on page 7

3

VALLEY COLLABORATIVE

In the Transitional Programming at Valley Middle/High School, Success is Step by Step

Think like an occupational therapist. That's the message that the OTs who support students at Valley Transitional Middle and High School are bringing to their work with staff and job sites, both inside of the school building and out in the world. "We're always thinking about how we can give our students the most independence possible," explains OT Maggie Curran. "That comes down to figuring out what kind of supports and accommodations they need, whether they're in class or at work."

This year, the all-star OT team, which includes Maggie, Nicole Koles, Haley Lamattina, Joana Bond, and Katie Brank, has been focused on expanding the accessibility of Valley's many vocational opportunities. In addition to jobs out in the community, Valley students also have opportunities to do jobs that have been brought in from the community, including repackaging keys for a local car dealership, packing tubing items for a nearby manufacturing company, even cleaning eye glasses that are then donated to local residents who need glasses.

Nicole says that these in-house jobs are helping to prepare students for eventual employment out in the world. "They're practicing job-related skills but we also get to work in a lot of the soft skills that will help them be able to access jobs out in the community in the future."

Haley has been at Valley for just over a year now. A vocational occupational therapist, she focuses on ways of making job training more accessible for students. Valley's in-house restaurant, the Bistro, has long provided students with an opportunity to gain market-able experience in culinary



FROM LEFT: OCCUPATIONAL THERAPISTS MAGGIE CURRAN, KATIE BRANK, HALEY LAMATTINA, NICOLE KOLE, AND JOANA BOND HELP STUDENTS IN THE TRANSITIONAL MIDDLE AND HIGH SCHOOL REALIZE VOCATIONAL SUCCESS AT VALLEY AND BEYOND.

facility in North Billerica owned by Valley teacher Tina Carrabba. Students were collecting hockey pucks from the facility's synthetic ice rink when they noticed that many needed to be cleaned. "This was a new task that the students hadn't done before. By breaking the cleaning process down into a bunch of different steps we were able to keep the students working and engaged."

The OTs stress that their success at getting colleagues to adopt an "OT mindset" builds upon Valley's deep commitment to collaboration on behalf of students here. Katie credits the job coaches for building strong relationships with student workers and helping them establish consistent routines. "What we're doing is working with the job coaches, the teachers and the aides to make it even more of a team effort," says Katie. "There is just a lot of opportunity for different people to figure out how our students can get the most independence and the most success."

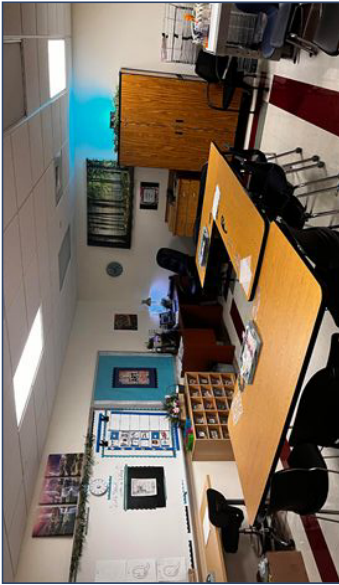
The OT team brings that same therapeutic lens to job sites out in the community. Haley describes a recent trip to TC's Training Center, a sports

VALLEY COLLABORATIVE

Transitional and Alternative Programs: Room to Grow

The Transitional High School, Alternative Programs had a challenge on its hands. How could the school make better use of its existing space in order to better support students? The answer to that question can now be seen in the form of a gleaming new space. Down came a wall, opening up a world of possibilities. Among the new spaces: a milieu with space for movement breaks; dedicated classroom spaces for electives including multimedia, art, and the library; and plenty of spaces where students can work in small groups or with Valley staff.

Principal Nick LeClair describes the process as more of a reshuffling than a rebuilding. "When the classrooms that used to be part of the Middle School Transitional Programs moved upstairs, we realized that we had a chance to reconfigure the space to serve our programs and grade levels," Nick emphasizes that the overhaul didn't end up closing existing rooms but rearranging them. The weight room, a popular destination for students, got an upgrade to make its offerings—free weights, a cable machine and a squat rack—more accessible. Students learning furniture restoration skills through the vocational program have a small woodshop. A multi-media room, which will house Valley's popular news broadcast, reflects growing student interest in digital skills. The social aspect of the school is also better reflected in the design of the building, says Nick. "There's a big arcade cabinet that's part of a space where four kids can play games with off some steam and have fun but it's also an opportunity for students to learn how to win and lose gracefully



THANKS TO THE INGENUITY OF VALLEY'S MAINTENANCE TEAM AND SCHOOL LEADERS, VALLEY STUDENTS HAVE ACCESS TO LEARNING AREAS AND OTHER SPACES THAT BETTER SUPPORT THEIR NEEDS AND INTERESTS. SEEN HERE: A DESIGNATED ART SPACE, FEATURING TOOLS AND MEDIA FOR STUDENTS TO CREATE INDIVIDUAL AND GROUP PIECES.

and be a positive friend," says Nick.

The space, which officially opened last month, has been receiving rave reviews from students and staff alike. Nicole Noska, Principal, Transitional Programs, says that the design of the classrooms and learning spaces better reflects the needs of the students. "The addition of areas for electives, hands-on learning, and support services helps make the school feel more complete and connected," says Nicole.

Brian Mihalek, one of the Assistant Principals of the Transitional Programs, says that the redesign improves the programming that Valley offers its students. "Spaces like the woodshop, art room, and multimedia lab give students creative outlets and practical experiences that go beyond traditional academics."

As for students, the reaction has been overwhelmingly positive. "I'm looking forward to using the tools in the workshop for projects," commented one vocational student. "I

want to get better at building things."

Another praised the addition of quiet spaces where students can work with peers, social workers or just take a time out. "Sometimes my site can get noisy so I like having the choice to go somewhere a little more quiet." The newly expanded games area has been especially well received. "We get to use the arcade cabinet more now that it's not across the street," said one student, adding that he's looking forward to beating his teachers.

Seeing the redesign and the gleaming new facility, it's almost impossible to believe that the site was a construction zone just months ago. Nick says that the speed with which the maintenance department, working with school leaders and Valley's administrative team, completed the project in record time, while the facilities staff worked hard to get the space clean and sparkling. "We are lucky to have a crew that works so quickly," says Nick. ■

**VALLEY COLLABORATIVE
TREASURER'S REPORT
SEPTEMBER 30, 2025**

		<u>Beginning Balance</u>	<u>Receipts</u>	<u>Payroll</u>	<u>Accounts Payable</u>	<u>Earnings</u>	<u>Transfers</u>	<u>Ending Balance</u>
ENTERPRISE BANK ACCOUNTS								
Operating	a/c 493426	\$ 3,626,525.35	\$ 2,074,625.47		\$ (380,330.76)		\$ (1,950,000.00)	\$ 3,370,820.06
Payroll	a/c 795823	\$ 179,458.32		\$ (1,844,178.10)			\$ 1,950,000.00	\$ 285,280.22
Joe's Bistro	a/c 531401	\$ 1,639.81	\$ 1,572.11					\$ 3,211.92
ICS MMDA	a/c 856490	\$ 4,782.87				\$ 1.95		\$ 4,784.82
Capital Reserve	a/c 4063467	\$ 1,500,000.00						\$ 1,500,000.00
Independence Project	a/c 821315	\$ 114.36	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114.36
TOTAL ENTERPRISE BANK ACCOUNTS		<u>\$ 5,312,520.71</u>	<u>\$ 2,076,197.58</u>	<u>\$ (1,844,178.10)</u>	<u>\$ (380,330.76)</u>	<u>\$ 1.95</u>	<u>\$ -</u>	<u>\$ 5,164,211.38</u>
 MMDT	a/c 0044263747	<u>\$ 1,165,755.29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,203.86</u>	<u>\$ -</u>	<u>\$ 1,169,959.15</u>
 Total Unrestricted Cash		<u>\$ 6,478,276.00</u>	<u>\$ 2,076,197.58</u>	<u>\$ (1,844,178.10)</u>	<u>\$ (380,330.76)</u>	<u>\$ 4,205.81</u>	<u>\$ -</u>	<u>\$ 6,334,170.53</u>
 PARS OPEB Trust		<u>\$ 8,511,555.02</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,265.57)</u>	<u>\$ 200,006.54</u>	<u>\$ -</u>	<u>\$ 8,709,295.99</u>
 TOTAL CASH		<u>\$ 14,989,831.02</u>	<u>\$ 2,076,197.58</u>	<u>\$ (1,844,178.10)</u>	<u>\$ (382,596.33)</u>	<u>\$ 204,212.35</u>	<u>\$ -</u>	<u>\$ 15,043,466.52</u>

**VALLEY COLLABORATIVE
TREASURER'S REPORT
OCTOBER 31, 2025**

		Beginning Balance	Receipts	Payroll	Accounts Payable	Earnings	Transfers	Ending Balance
ROCKLAND TRUST ACCOUNTS								
Operating	a/c 493426	\$ 3,370,820.06	\$ 1,305,799.70		\$ (289,124.25)		\$ (1,996,500.00)	\$ 2,390,995.51
Payroll	a/c 795823	\$ 285,280.22		\$ (2,115,353.74)			\$ 2,000,000.00	\$ 169,926.48
Joe's Bistro	a/c 531401	\$ 3,211.92	\$ 2,188.12				\$ (3,500.00)	\$ 1,900.04
ICS MMDA	a/c 856490	\$ 4,784.82				\$ 1.96		\$ 4,786.78
Capital Reserve	a/c 4063467	\$ 1,500,000.00						\$ 1,500,000.00
Independence Project	a/c 821315	\$ 114.36	-	\$ -	\$ -	\$ -	\$ -	\$ 114.36
TOTAL ROCKLAND TRUST ACCOUNTS		\$ 5,164,211.38	\$ 1,307,987.82	\$ (2,115,353.74)	\$ (289,124.25)	\$ 1.96	\$ -	\$ 4,067,723.17
MMDT								
	a/c 0044263747	\$ 1,169,959.15	\$ -	\$ -	\$ -	\$ 4,264.06	\$ -	\$ 1,174,223.21
Total Unrestricted Cash								
		\$ 6,334,170.53	\$ 1,307,987.82	\$ (2,115,353.74)	\$ (289,124.25)	\$ 4,266.02	\$ -	\$ 5,241,946.38
PARS OPEB Trust								
		\$ 8,709,295.99	\$ -	\$ -	\$ (2,315.30)	\$ 107,775.00	\$ -	\$ 8,814,755.69
TOTAL CASH								
		\$ 15,043,466.52	\$ 1,307,987.82	\$ (2,115,353.74)	\$ (291,439.55)	\$ 112,041.02	\$ -	\$ 14,056,702.07

Valley Collaborative
Interim Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending October 31, 2025
72 of 210 (34.3%) School Days

UNAUDITED		
	AMENDED BUDGET	ACTUAL
REVENUES		
Services	\$ 22,399,500	\$ 7,851,415
State Contracts	5,100,000	2,047,066
Other	750,000	268,134
Interest	30,000	17,249
Total Revenues	28,279,500	10,183,864 36.01%
EXPENSES		
Salaries	18,788,975	6,319,650
Employee Benefits	3,674,850	1,247,375
Operating Expenses	3,347,463	947,664
Leases & Rentals	594,727	210,156
Depreciation	751,000	250,333
Total Expenses	27,157,015	8,975,178 33.05%
Change in Net Assets - Operating	\$ 1,122,485	\$ 1,208,686
Non Operating Activities		
Return to Member Districts	-	
Non-Operating Expenses (1)	(1,075,000)	(877,449)
Change in Net Assets	\$ 47,485	\$ 331,237

Substantially all disclosures and the Statement of Cash Flows required by GAAP are omitted. No assurance is provided on these financial statements.



Central Administration

11 Executive Park Drive, N. Billerica MA 01821 | Tel: (978) 528-7826 | www.valleycollaborative.org

MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Mr. James George, Accountant/Business Manager
Date: December 4, 2025
Re: FY'27 Budget Drivers

- Valley is currently fully staffed.
- 10% healthcare increase – historically, the largest budgeted increase for healthcare
- Overall operating expenses increased 4.8%
- The capital reserve fund (990 accounts) includes:
 - Facilities & improvements: \$125K
 - Furniture – capital: \$50K
 - Technology – capital: \$250K
 - Vehicles capital: \$500K
- Total expenses are up 4.84% due in large part to increases in salaries and healthcare. This includes a proposed restructured salary schedule as well as a proposed restructured longevity schedule.
- 3% COLA for all staff not on the educator salary schedule.
- The overall revenue is conservatively forecasted to increase by 4.02%.
- K-12 programming revenue is forecasted to increase by 3.72%.
- Adult services revenues are projected to be slightly higher by \$300K.
- Revenues are conservatively forecasted based on current enrollment levels as of November of FY'26 which historically are lower than year end.
- FY'27 Valley's Average Non Member District Tuition (\$62,775), is less than FY'26 Average MA Collaborative Member Tuition (\$63,382).
- FY'27 Valley's Average Member District Tuition (\$49,320) is less than FY'26 Average MA Collaborative Member Tuition at (\$63,382).
- FY'27 Valley's Average Member District Tuition (\$49,320) is still below FY'26 Circuit Breaker Threshold (\$53,431).
- Market corrections are being applied to both the High School Alternative and Transitional programs' tuition rates as historically these programs tuition rates are considerably below market and we are changing the programmatic staffing model to include more professional staff with the hopes to eliminate the need for as many 1:1 aides for safe programming.

Required Action:

- None – This vote will occur at the January 8th Board of Directors Annual Stakeholder Meeting

Attachments:

- FY'27 Budget Documents



*** DRAFT* Valley Collaborative 2026 - 2027 Tuition Rates * DRAFT***

Program	Grades	Member District Rates					Non-Member District Rates				
		School Year Per Diem	School Year (180 Days)	Summer Per Diem	Summer (30 Days)	Total Tuition (SY+Summer)	School Year Per Diem	School Year (180 Days)	Summer Per Diem	Summer (30 Days)	Total Tuition (SY+Summer)
Intensive Special Needs (ISN) Member and Non-Member Tuition Includes: SLP, OT, PT, BCBA, SW	K - Age 22	\$326	\$58,680	\$342	\$10,260	\$68,940	\$414	\$74,520	\$435	\$13,050	\$87,570
Elementary School Member and Non-Member Tuition Includes: SLP, OT, PT, BCBA, SW	K-6	\$266	\$47,880	\$280	\$8,400	\$56,280	\$339	\$61,020	\$356	\$10,680	\$71,700
Middle School Member and Non-Member Tuition Includes: SLP, OT, PT, BCBA, SW	6-8	\$266	\$47,880	\$280	\$8,400	\$56,280	\$339	\$61,020	\$356	\$10,680	\$71,700
High School Member and Non-Member Tuition Includes: SLP, OT, PT, BCBA, SW	9-12	\$238	\$42,840	\$250	\$7,500	\$50,340	\$303	\$54,540	\$319	\$9,570	\$64,110

*** DRAFT* Valley Collaborative 2026 -2027 Contract & Related Services Rates * DRAFT***

Hourly Services		Member District	Non-Member District
Speech, Occupational, Physical Therapy, BCBA, Social Work, Reading Specialist, and Cognitive/Intelligence Testing - Three Year Evaluations		\$112/hr.	\$145/hr.
Tutoring		\$56/hr.	\$74/hr.
1:1 District Paid Aide		\$261/day	\$338/day
Nurse		Contingent on qualifications	Contingent on qualifications
Interim Alternative Education Setting – Extended Evaluation		program tuition day rate + \$56/hr. related services	program tuition day rate + \$74/hr. related services
Initial/Reevaluation/ 3 year Evaluations		N/A	billed at the hourly rate for the appropriate service

Tuition Rate Comparisons

\$53,431	FY 26 Circuit Breaker Threshold
\$44,935	FY 26 Valley's Average Member District Tuition
\$57,224	FY 26 Valley's Average Non Member District Tuition
\$63,382	FY 26 Average MA Collaborative Member Tuition
\$99,067	FY 26 MAAPS (Private Schools) Average
\$49,320	FY 27 Valley's Average Member District Tuition
\$62,775	FY 27 Valley's Average Non Member District Tuition

FY27 Tuition Rate Drivers

- 3% Increase over last year on SY Tuition Per Diem - rounded up to the next whole dollar
- 5% Increase over SY on Summer Per Diem - rounded up to the next whole dollar
- 3% Increase on Contract and Related Services Rates

Market Correction

- 5% Increase over last year on HS Alternative Programming
- 13% Increase over last year on HS Transitional Programming



VALLEY COLLABORATIVE

FY2027 BUDGET SUMMARY Proposed Budget Amendment

	FY2024		FY2025		FY2026	FY 2026 Amended	FY 2027	
	<u>Budget</u>	<u>Actual</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Original</u>	<u>Amended Budget</u>	<u>Approved</u>	<u>vs. 2026 Amended % change</u>
REVENUES								
Services	19,600,000	20,646,468	22,045,706	22,197,833	22,399,500	23,012,981	23,903,370	\$ 890,389
State contracts	4,500,000	4,590,023	4,500,000	4,483,224	5,100,000	5,800,000	6,100,000	300,000
Other	700,000	663,525	649,609	692,920	750,000	750,000	800,000	50,000
Interest	5,000	59,537	55,000	54,508	30,000	30,000	30,000	-
Total Revenues	\$ 24,805,000	\$ 25,959,553	\$ 27,250,315	27,428,485	\$ 28,279,500	\$ 29,592,981	\$ 30,833,370	\$ 1,240,389 4.02%
EXPENSES								
Salaries	16,431,226	16,717,809	18,094,418	18,016,511	18,788,975	18,788,975	19,736,328	947,353
Operating Expenses	6,644,655	7,223,818	7,385,074	7,747,034	8,368,040	8,768,040	9,221,044	453,004
Total Expenses	\$ 23,075,881	\$ 23,941,627	\$ 25,479,492	25,763,545	\$ 27,157,015	\$ 27,557,015	\$ 28,957,372	\$ 1,400,357 4.84%
Revenues over/(under) Expenses	1,729,119	2,017,926	1,770,823	1,664,940	1,122,485	2,035,966	1,875,998	(159,968)
NON-OPERATING								
Capital	1,015,000	-	1,000,000	-	1,075,000	1,275,000	925,000	(350,000)
BUDGETED SURPLUS/(SHORTFALL)	\$ 714,119	\$ 2,017,926	\$ 770,823	\$ 1,664,940	\$ 47,485	\$ 760,966	\$ 950,998	190,032

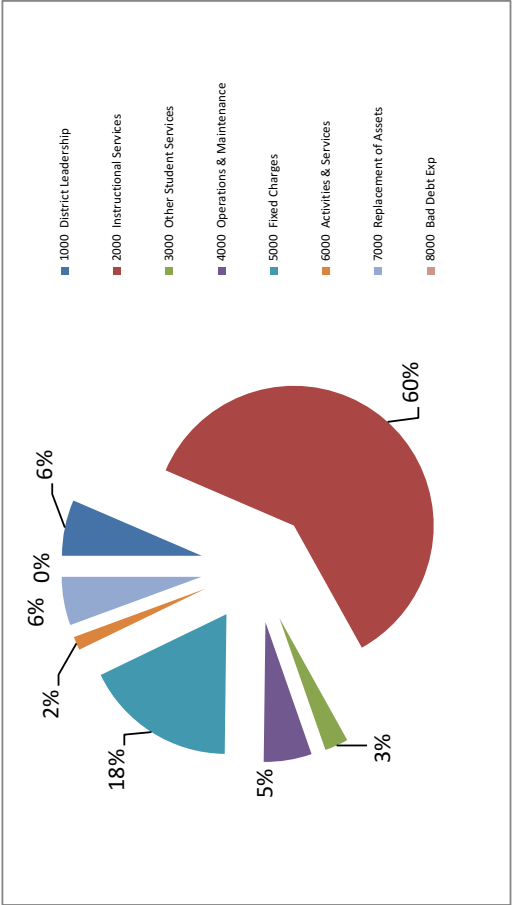
VALLEY COLLABORATIVE
Fiscal Year 2027 Operating Budget, by Program

PROGRAM	PRELIMINARY BUDGET				Net Fav/(Unfav)	
	<u>SALARIES</u>	<u>EXPENSES</u>	<u>OTHER</u>	<u>REVENUE</u>		
ADMINISTRATION:						
100	CENTRAL ACTIVITIES	2,014,569	2,969,380	(4,953,949)	30,000	-
POST-SECONDARY:						
101	MRC - EVALUATION & TRAINING	174,425	65,198	49,521	400,000	110,856
102	MRC - SUPPORTED WORK	99,387	38,710	28,539	250,000	83,363
500	DDS - OVER 22	2,106,238	992,670	640,422	5,950,000	2,210,669
HIGH SCHOOL:						
200	SCHOOL AND VOCATIONAL TRAINING	3,752,111	1,617,856	1,109,761	7,988,548	1,508,820
400	HIGH SCHOOL ALTERNATIVE	2,101,675	731,671	585,541	4,725,496	1,306,609
MIDDLE SCHOOL:						
712	MIDDLE SCHOOL EBS	1,304,234	433,327	359,085	2,285,121	188,474
711	MIDDLE SCHOOL ASD	786,145	298,819	224,219	1,508,707	199,523
ELEMENTARY SCHOOL:						
660	EBS & BEHAVIORAL	4,811,043	1,494,162	1,303,038	7,695,498	87,255
662	PDD & BEHAVIORAL	0	0	-	0	-
OTHER SERVICES:						
450	CTR FOR ASSESSMENTS & SERVICES	2,668,900	474,850	649,689	0	(3,793,439)
CAPITAL PLAN				925,000		(925,000)
TOTALS		19,818,728	9,138,644	925,000	30,833,370	950,998

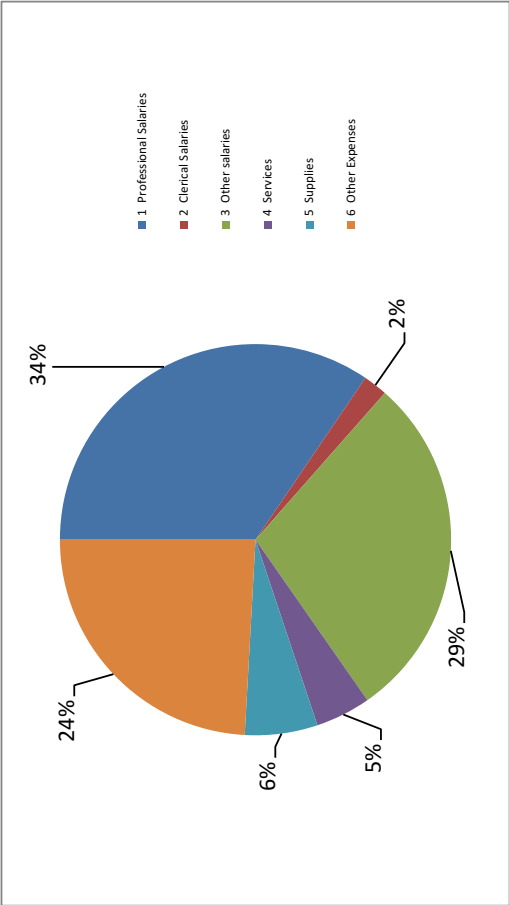
VALLEY COLLABORATIVE

Preliminary FY2027 Budget

DESE FUNCTION:	
1000 District Leadership	1,933,350
2000 Instructional Services	18,063,419
3000 Other Student Services	815,279
4000 Operations & Maintenance	1,659,660
5000 Fixed Charges	5,268,444
6000 Activities & Services	466,219
7000 Replacement of Assets	1,676,000
8000 Bad Debt Exp	0
	29,882,372



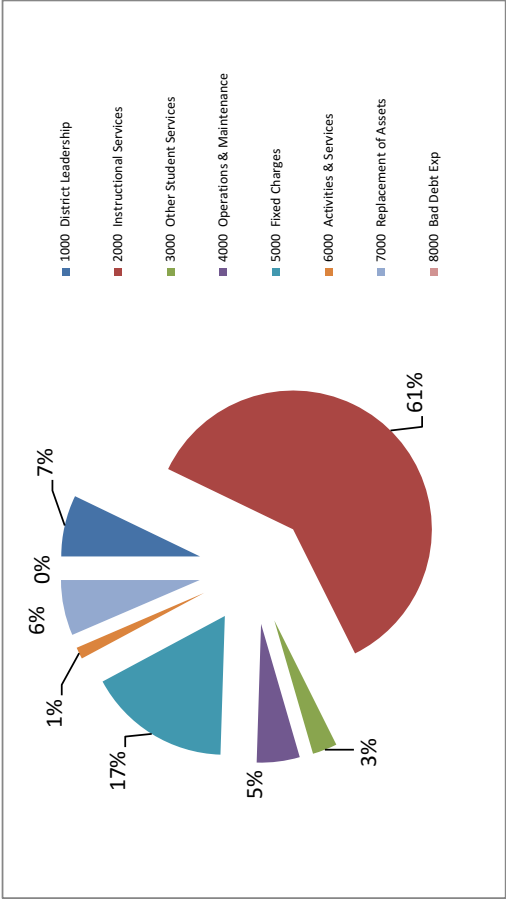
DESE OBJECT:	
1 Professional Salaries	10,307,553
2 Clerical Salaries	599,455
3 Other salaries	8,609,120
4 Services	1,364,100
5 Supplies	1,794,100
6 Other Expenses	7,208,044
	29,882,372



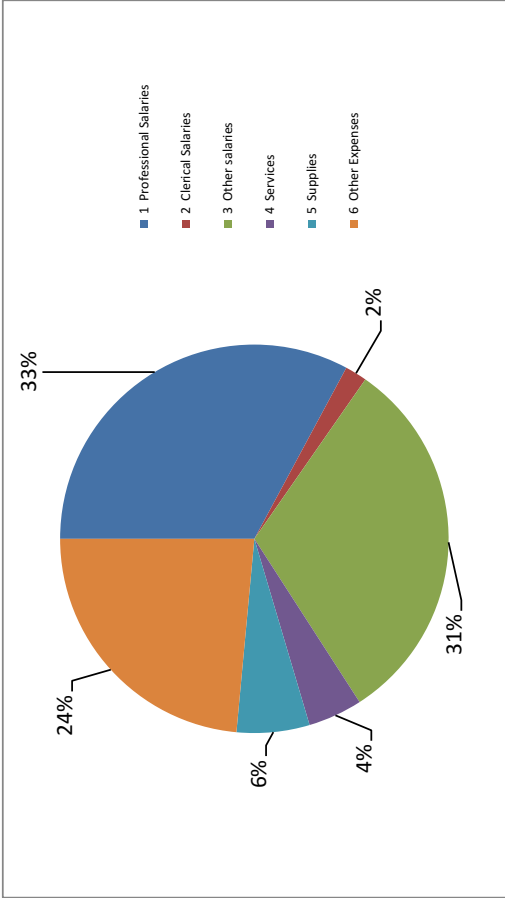
VALLEY COLLABORATIVE

Preliminary FY2026 Budget

DESE FUNCTION:	
1000 District Leadership	2,019,172
2000 Instructional Services	17,073,312
3000 Other Student Services	811,173
4000 Operations & Maintenance	1,412,557
5000 Fixed Charges	4,704,577
6000 Activities & Services	385,223
7000 Replacement of Assets	1,826,000
8000 Bad Debt Exp	0
	<hr/>
	28,232,015



DESE OBJECT:	
1 Professional Salaries	9,275,435
2 Clerical Salaries	516,135
3 Other salaries	8,809,648
4 Services	1,276,500
5 Supplies	1,711,920
6 Other Expenses	6,642,377
	<hr/>
	28,232,015





VALLEY COLLABORATIVE
Recommended Capital Plan
FY2027-2031

	<u>FY2023 Actual</u>	<u>FY2024 Actual</u>	<u>FY2025 Actual</u>	<u>FY2026 Budget</u>	<u>Five-Year Plan</u>				<u>5-year TOTALS</u>
					<u>FY2027</u>	<u>FY2028</u>	<u>FY2029</u>	<u>FY2030</u>	<u>FY2031</u>
FACILITIES ACQUISITION									
FACILITIES IMPROVEMENTS	199,865	157,812	96,249	125,000	125,000	125,000	125,000	125,000	125,000
SITE IMPROVEMENTS	-	-	-	-	-	-	-	-	-
LEASEHOLD IMPROVEMENTS	-	-	-	-	-	-	-	-	-
VEHICLES	224,880	393,197	565,871	750,000	500,000	500,000	500,000	500,000	500,000
TECHNOLOGY PLAN	200,671	228,582	292,810	300,000	250,000	250,000	250,000	250,000	250,000
FURNISHINGS & EQUIPMENT	29,007	96,483	62,528	100,000	50,000	50,000	50,000	50,000	50,000
TOTALS	\$ 654,423	\$ 876,074	\$ 1,017,458	\$ 1,275,000	\$ 925,000	\$ 925,000	\$ 925,000	\$ 925,000	\$ 925,000
									\$ 4,625,000



Central Administration

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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Date: December 4, 2025
Re: Student, DDS/MRC Adult Program Participant and Staff Making a Difference Award Presentation

We would like to recognize Valley's student and staff members of the month from the Elementary, Middle, and High School as well as a DDS/MRC Adult Program Participant and staff member from the Adult Services Program for all their hard work and dedication to the Collaborative.

Valley Elementary School

Student of the Month: Gracie Taff
Staff of the Month: Gabriella LeMay

Valley Alternative Programming Middle/High School

Student of the Month MS: Elijah Tong-Rousseau
Student of the Month HS: Ryder Galvin
Staff of the Month: Ian MacAulay

Valley Transitional Programming Middle School

Student of the Month: Isaac Wilson
Staff of the Month: Rebecca Pincott

Valley Transitional Programming High School

Student of the Month: Aaron Callahan-Leon
Staff of the Month: Courtney Dufresne

Valley Adult Services

Individual of the Month: Jacob Bettencourt
Staff of the Month: Robin Sabatino

Valley District Staff:

December:
Matthew McCarthy

Required Action:

- None

Attachments:

- None



Central Administration

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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Date: November 20th 2025
Re: Monthly Update – Heather Mackay, Principal of Valley Elementary School

This October we enjoyed the beautiful fall weather when we visited Parlee Farms. Students picked pumpkins, toured the farm on a tractor ride, visited farm animals, and sampled fresh apple cider and apple cider donuts. At the end of the month, we celebrated Halloween with our annual Trunk-or-Treat event with families, costumes, and a dance. We had over 20 families come to decorate their cars and handed out allergy friendly treats, candy and more!

It is hard to believe we are moving right into the Holiday season. We have a busy November coming up!

November 14th: Acton Discovery Center: Earth Science Workshops.

The Acton Discovery Center Traveling Science Program will be returning this month for a day of hands-on earth-science workshops.

November 24-26th: Thanksgiving Events

This year, the Elementary School will be celebrating Thanksgiving through the week of November 24th with gratitude themed activities across the school.

November 26th: Thanksgiving Breakfast

On the half-day before Thanksgiving break, we will host families for our annual community breakfast. Details will be sent home as the event approaches.

Required Action:

None

Attachments:

None



Valley Collaborative Elementary School Newsletter

December 2025



Last Month in Review

In November, the Acton Discovery Center Traveling Science Workshops returned for Earth Science Workshops. At the end of the month, our school community came together for our annual Thanksgiving Breakfast. Families, students and staff gathered together to share delicious food and friendly conversation.



December Events

December 17th: Cocoa & Cookie Event

The Cookie Monstah truck will bring cookies and hot cocoa on the 17th for a festive school social.

December 18th: Holiday Events & Giving Project

On December 18th students will decorate cookies and enjoy a cozy seasonal event complete with popcorn, hot cocoa, pajamas, and a community movie. We will also hold our Annual Giving Project where students will give each other gifts and practice perspective-taking and selflessness.

Picture Retakes

Picture Retake Day will be:

Thursday, December 4th

If you would like to order portraits, please use your original order form, or pick up a new form in the office. If you are having your portrait retaken, return your original package to the photographer on retake day. No order form is necessary. Please note that retakes are only offered for students who paid for a portrait package, or who were absent that day.

If you have any questions, please contact Karen Blackburn:

(978) 528-7843



December Calendar

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3	4 Picture Retakes	5
8	9	10	11	12
15	16 Cocoa & Cookies	17	18 Holiday Events & Giving Project	19 Early Release for Students
22 Winter Break No School	23 Winter Break No School	24 Winter Break No School	25 Winter Break No School	26 Winter Break No School
29 Winter Break No School	30 Winter Break No School	31 Winter Break No School		



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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Date: November 20, 2025
Re: Monthly Update - Nick LeClair, Principal of Alternative Programming, Valley Middle School and Valley Transitional High School

Over the past several weeks, students in both the Alternative High School and Alternative Middle School have been actively engaged in building a strong and positive school community. In the middle school, the year began with a community-building activity in which students created compliment leaves, sharing kind words and encouragement to help the community tree grow with positivity. Students also worked together to decorate classrooms, demonstrating creativity, collaboration, and a sense of shared pride in their learning environments.

Both programs have enjoyed seasonal celebrations and community events. The Halloween party brought students together for an afternoon of costumes, treats, and prizes, while fostering positive social interactions and teamwork. Looking ahead, students and staff are preparing for a Thanksgiving meal to celebrate gratitude and community connection.

Students have participated in several engaging field trips that combine learning with real-world experiences. Highlights include visits to Haunted Overload and the Museum of Fine Arts, where students explored creativity, history, and artistic expression. Students also enjoyed reconnecting with familiar faces during a visit to the Valley Elementary School. Seasonal activities such as pumpkin carving and fall-themed projects have provided additional opportunities for hands-on learning and teamwork.

In the classroom, students continue to strengthen their academic and creative skills. In English, students have been developing fairytales using sentence starters, graphic organizers, brainstorming, and peer editing to enhance their writing process. In STEAM, students organized and operated a haunted house event attended by peers from the Alternative and Transitional Programs, which encouraged planning, design, and collaboration.

The vocational programs at the high school are also off to a productive start. Landscaping students have been maintaining commercial and residential lawns, while the Multimedia shop has introduced new tools for creating custom logos on clothing. The newly opened Furniture Restoration shop in the garage bay has students assembling and refinishing furniture, and Culinary students have introduced several new dishes to the lunchroom that have received positive feedback from staff and students. Additionally, Delta students participated in an overnight hike in the White Mountains, promoting leadership, resilience, and outdoor skills.

Overall, the Alternative High School and Alternative Middle School continue to foster a supportive, engaging, and community-oriented environment where students are developing both academic and social-emotional skills that support long-term success.

Required Action:

None

Attachments:

None



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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Date: November 20, 2025
Re: Monthly Update – Nicole Noska, Principal of Transitional Programming, Valley Middle School & Valley Transitional High School

Middle School, Transitional Programs

The Middle School is taking full advantage of the beautiful fall weather. Students embarked on various outdoor education trips to hike the trails at Mount Wachusett, Walden Pond, and Great Brook Farm. The swimming program at The Beede Center continues to flourish and will be a fantastic opportunity for strength building and movement as the weather gets colder. The after school recreation program has expanded to include monthly opportunities for the Middle School students in the transitional programs. This month students enjoyed a bowling trip to King's and next month students will visit Altitude Trampoline Park.

This month students enjoyed field trips to pick pumpkins at Drew Farm, apple picking, hayrides, and cider donuts Connors Farms, and a trip to the adaptive playground in Waltham. Rounding out the fall field trips was a two-part adventure to Salem, MA. During part one, students embarked on a virtual field trip learning all about the rich history of Salem. During part two, students got to visit the sites they had learned about and enjoyed a picnic lunch in town.

A highlight of the fall has been The Valley Book Club run by reading specialist, Shana Cheevers. Each week students gather to share a love of reading and great stories. Students bring their favorite books, take turns reading aloud to the group, and participate in lively discussions and fun activities inspired by the stories they read. The book club encourages students to explore new genres, share ideas, and build confidence as readers, all while connecting with friends who enjoy books just as much as they do.

Transitional High School, Transitional Programs

This month The Transitional High School has enjoyed the delights of the season and actively engaged in a variety of real-world learning and community enriching experiences! Students in the School to Vocational Training classes stepped out of the classroom and into history with a trip to the Heritage Museum in Hudson, MA where they learned about American history and the conflicts that have shaped our country. A variety of artifacts and exhibits from the Revolutionary War to the War on Terror brought history to life. Back at school, students eagerly shared their experience and all that they learned encouraging other classes to make the trip.

Students in the School and Life Skills classes had lots of fun learning about agriculture, getting up close and personal with a variety of livestock, and watching trade demonstrations at the Topsfield Fair. One highlight of

the fair was the opportunity to enjoy savory foods from different countries along with sweet treats like caramel apples and homemade pies.

The inspiration followed us back to Valley for cooking class where students enthusiastically tried their hand at a few new dishes such as Carne Asada with Spanish Rice and Philly Cheesesteaks with garlic aioli. Fall themed desserts such as apple crisp and turkey cupcakes rounded out the delicious lunches that students prepared this month.

The annual Halloween Dance was more “YAY” than “BOO” as the students had a blast dancing and socializing with friends and classmates. Our recreation program not only provides an opportunity for students to socialize with their peers, but also helps to promote a continuation of skill-building and social skills practice in real time in order to foster the students’ independence and life skills.

The Student Council election season is in full swing, with students campaigning for the positions of President, Vice President, Treasurer, Secretary, and Student Representative. Many of the students running for President this year participated in the Student Council in previous years in a smaller role. It has been fantastic to see the students remain interested in student government and gain the confidence to run for a major role.

Required Action:

None

Attachments:

None



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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Date: November 19, 2025
Re: Monthly Update - Matthew Gentile, Director of DDS and MassAbility Services

The Adult Program at Valley Collaborative continues to focus on providing learning and growth opportunities for the individuals we serve. With all an all time high of 140 individuals enrolled in adult programming, it's never been more important to stay connected with community partners to facilitate employment and engagement prospects.

Currently, Valley partners with over 20 organizations in the surrounding communities with whom we work with in both paid employment and volunteer capacities. These daily opportunities create a culture of learning and achievement as the individuals are regularly provided with meaningful challenges to facilitate progress in on-going skill building. Valley's employment and volunteer appointments take place in a number of industries including:

- Clerical
- Manufacturing
- Human Services
- Shipping and Receiving
- Food Services
- General Cleaning

In addition to the employment and volunteer opportunities, we continue to put an emphasis on social learning and interest exploration activities offered through Community Based Day Supports. Over the last month we've been able to offer a number of reoccurring activities, as well as new opportunities. Each was scheduled based on the feedback of the individuals themselves. Some of these offerings include:

- Social Media Safety training
- Financial Quest Escape Room
- Movie screening
- Yoga class
- Topsfield Fair
- Apple picking
- Fruitland museum tour
- Halloween Organ concert
- Pumpkin picking

At the Valley Collaborative Adult Program we promote lifelong learning. Every day is a new opportunity to become a more well-rounded person while embracing new ideas, concepts, and skill sets. As the program continues to grow in size, so do the daily opportunities we offer to facilitate this growth.

Required Action:

None

Attachments:

None



Central Administration

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MEMORANDUM

To: Valley Collaborative Board of Directors
From: Dr. Chris A. Scott, Executive Director
Maziar Moshtaghi, Chief Technology Officer
Date: December 4, 2025
Re: Technology Update

Technology Department Update – December 4

The key projects and tasks we have undertaken during the 2025–2026 period so far are as follows:

Organization wide:

- Installed two new SimpliVity HPE servers at the main data center.
- Upgraded and refreshed the entire virtualization environment system.
- Implemented Mimecast as email cyber security provider.
- Purchased 20 units laptops to refresh the staff laptop fleet
- Purchased 25 iPads to refresh the student iPad fleet
- Implement the cloud version for the purchasing system.
- Renewals licenses and subscriptions for GoGuardian (Student Cyber Security protection).
- Renewals licenses and subscriptions for Valley website hosting and mass notification platform.
- Renewals licenses and subscriptions for Zoom workspace and phone system.
- Renewals licenses and subscriptions for Cyber Security solution.
- Renewals licenses and subscriptions for Firewall protection.
- Renewals licenses and subscriptions for PDQ (Sysadmin Tools).
- Renewals licenses and subscriptions for DocuSign.
- Renewals licenses and subscriptions for Adobe.
- Renewals licenses and subscriptions for Freshdesk (Ticketing System).
- Renewals licenses and subscriptions for MDM (Mobile Device Management).

40 Linnell Circle:

- Surveillance system subscription renewals.
- Access Control system subscription renewals.
- Installed a multisensory camera for better coverage the playground.
- Installed and update the power line distribution at the main data center.
- Replaced UPS batteries for the new servers.
- Installed a ClearTouch for the middle school kitchen.
- Installed Vape detector in bathrooms (ongoing)



Central Administration

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135 Coburn Rd:

- Purchased HPE domain controller server. (ongoing)
- Intercom System Implementation – Installed a new intercom system made by Motorola.
- Access Control system subscription renewals.
- Installed a ClearTouch for the new classroom.

11 Executive Dr:

- Purchased HPE domain controller server. (ongoing)

Tasks and Items Not Yet Started or Purchased:

- Firewalls hardware update.
- Backup solution renewals.
- Updating monitoring system.



Technology Plan

2025 – 2029

5-Year Technology Plan: 2025–2029

Elementary through Adult Education

Executive Summary

Valley Collaborative's Technology Plan outlines a strategic roadmap for integrating technology into special education, enhancing accessible learning, and ensuring the efficient and secure operation of our technology infrastructure. This plan addresses the current and future needs of our students, educators, and support staff while advancing innovation, inclusion, and excellence in education.

The plan prioritizes replacing aging servers and firewalls, leveraging cloud and SaaS technologies to reduce on-premise maintenance, implementing AI-enhanced cybersecurity tools, and maintaining a robust 1:1 student device program. It supports our goal of empowering students with special needs by providing access to assistive technologies and learning platforms tailored to individual learning styles and abilities.

Progress will be evaluated annually through measurable milestones related to infrastructure upgrades, training completion, and device deployment. This ensures transparency and alignment with educational outcomes.

As a living document, this plan will evolve alongside technological and educational advancements. It serves as a guiding framework to ensure all technology investments support accessible, inclusive, and effective learning environments for every student we serve.

Introduction

Valley Collaborative was established to meet the evolving special education needs of students and adults across our region. We currently serve over 300 K–12 students and more than 100 adults with a dedicated staff of 340 educators, specialists, therapists, paraprofessionals, and adult support professionals.

In addition to educational services, we partner with agencies such as the Social Security

Administration (SSA), Department of Developmental Services (DDS), and Rehabilitation Commission (MRC) to provide comprehensive support for individuals over the age of 18 with special needs.

Our programs offer a robust academic, therapeutic, and vocational pathway to help students and adults transition confidently into higher education, employment, and independent living. By sharing resources across multiple districts and service agencies, we deliver high-quality programming that is both cost-effective and compliant with state and federal standards.

Valley Collaborative Mission and Vision

Mission: To work collaboratively in order to create a diverse, equitable, inclusive, and responsive learning environment that recognizes individuals and empowers them to navigate confidently with optimal independence in their community and fosters lifelong learning.

Vision: Valley Collaborative partners with families, districts, and the community to provide innovative programming that empowers all students and adults to discover their diverse individual strengths, interests, and abilities. In doing so, those we serve become self-actualized members of society who contribute in a responsible manner.

Valley Collaborative IT Department Goals

- Ensure equitable access to technology and infrastructure for all students and staff.
- Maintain functional, up-to-date technology that supports academic and assessment needs.
- Establish device replacement cycles across grade levels.
- Define essential functionality and performance benchmarks for student devices.
- Equip learning environments with reliable instructional technology for classrooms.
- Guarantee consistent internet and intranet access through hardware maintenance and upgrades.
- Maintain reliable IT operations by monitoring and resolving support tickets.
- Improve operational efficiency using AI solutions, including helpdesk automation and predictive maintenance.

Year-by-Year Plan

Year 1: 2025 – Security, Access, and Infrastructure Foundation

- Upgrade physical security systems at middle and high schools.
- Enhance cybersecurity and adopt SaaS-based operational solutions.
- Modernize classroom workstation connections.

- Implement enhanced student cybersecurity and content filtering.
- Replace edge routers and network connections for reliability.
- Install interactive panels in all classrooms.
- Update website for improved accessibility and communication.
- Implement IT inventory system for devices/licenses.
- Replace over 40% of staff laptops and student Chromebooks.

Year 2: 2026 – Core Infrastructure Renewal & Digital Learning Standards

- Replace aging servers in data rooms and branch buildings.
- Replace firewalls with modern secure solutions.
- Implement advanced email security.
- Update physical network at elementary school.
- Refresh staff and student devices.
- Introduce cybersecurity staff training and email security awareness.
- Maintain and Update Website (District Improvement plan – Appendix F)

Year 3: 2027 – Cloud Consolidation & Assistive Tech Integration

- Conduct cybersecurity assessments and penetration testing.
- Refresh network infrastructure campus-wide.
- Complete cloud migration of key systems and retire legacy systems.
- Expand cloud monitoring tools.
- Refresh staff and student devices.
- Streamline data entry and unify authentication.
- Collaborate with principals to integrate Massachusetts Digital Learning and Computer Science (DLCS) Standards into the core curriculum.

Year 4: 2028 – Optimization & Automation

- Automate staff/student onboarding and offboarding.
- Expand self-service IT tools for users.
- Automate patch management and security updates.
- Launch technology portal for staff, students, and parents.
- Continue device refresh cycles.

Year 5: 2029 – Innovation, Expansion, and Review

- Explore new technologies.
- Maintain device refresh cycles.
- Conduct full technology impact review across campuses.
- Continue device refresh cycles.
- Plan and budget for next 5-year cycle.

Ongoing Annual Actions

- Cybersecurity & Risk Management.
- Technology Infrastructure Maintenance
- Device Management
- Software & Systems Updates
- IT Budgeting & Strategic Planning
- Compliance & Data Privacy
- User Support & Training
- Vendor & Service Management
- Network & Access Control Reviews
- Collect stakeholder feedback for continuous improvement.

Budget & Funding Sources

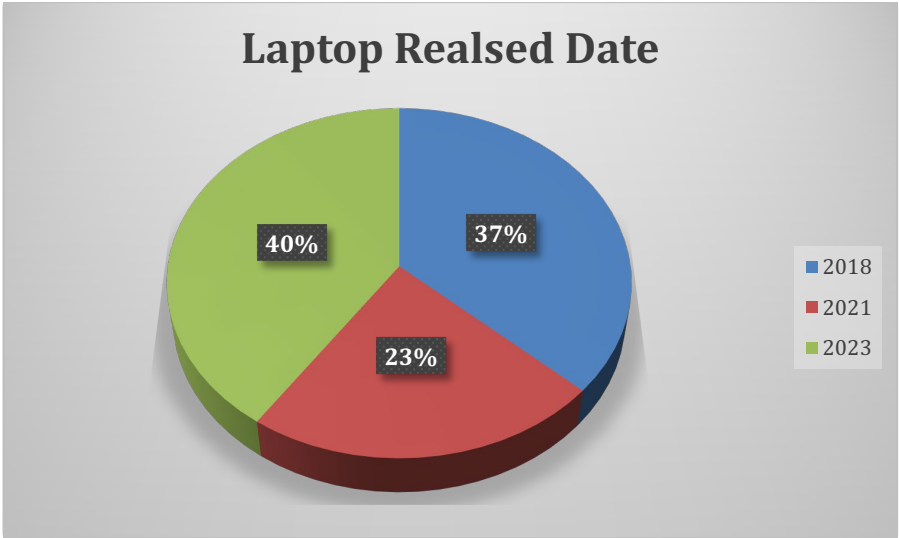
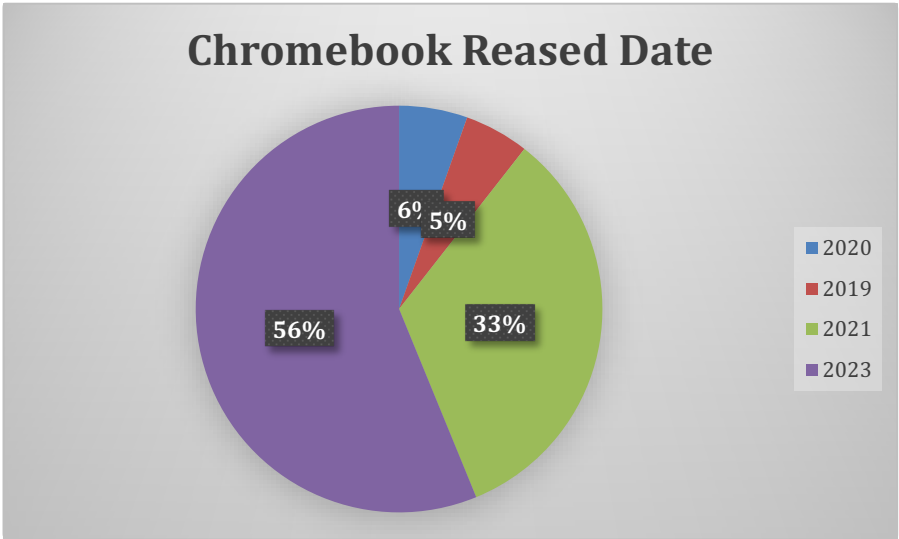
FY2025–2029: \$150,000 annually

Funding Sources: Includes E-Rate for infrastructure and internet upgrades.

Appendix A: Current Inventory

- Student Chromebooks: 311
- Staff Chromebooks: 20
- Staff Laptops: 190
- Interactive Panels: 37
- iPads: 261
- Multimedia Lab iMacs: 10

Appendix B: Hardware Release Years Inventory (for upgrade planning)



Appendix C: Student Technology Use Policy

Valley Collaborative Student Technology Use Policy

Purpose

Valley Collaborative provides students with access to technology resources, including the Internet and digital tools, to support learning, research, and personal growth in alignment with the school's mission and conduct standards. This policy outlines the responsible use of these resources to ensure a safe, respectful, and productive digital environment for all students.

Access and Permissions

- Valley Collaborative provides students with Internet access **primarily for educational purposes**.
- Students must **sign the Internet/Email Usage Policy form** before being granted access to the network or email accounts.

Acceptable Use Guidelines

Students are expected to use technology resources responsibly and ethically. Internet use is strictly limited to:

- Educational research
- Personal learning and academic improvement
- Activities aligned with classroom instruction and conduct expectations

Students must also:

- **Take care of all assigned devices** (e.g., laptops, iPads, Chromebooks) and **other school-owned technologies** (e.g., computers, printers, interactive boards).
- **Keep devices safe at all times**, ensuring they are not left unattended in unsecured areas.
- **Place devices in their designated storage locations** (such as charging carts or secure cabinets) **before leaving school** each day.
- **Report any damage, loss, or issues** with technology immediately to a teacher or administrator.
- Never intentionally damage, alter, or tamper with any school hardware, software, or network systems.
- Never take home any school-owned technologies without administration and technology department approval.

Prohibited Activities

The following activities are strictly prohibited when using Valley Collaborative's technology resources:

- Accessing, viewing, or distributing **offensive, obscene, or inappropriate content**.
- **Propagating viruses**, malware, or any other harmful programs.
- **Violating privacy, security, or confidentiality** of others.
- **Discriminatory or harassing activities**.
- Any form of **illegal activities** (e.g., copyright violations, hacking).
- **Gambling** or betting sites.
- Commercial messaging, advertisements, or personal business use.
- **Intentionally damaging, misusing, or neglecting** devices or other technology resources.

Privacy and Monitoring

- All student Internet and technology use is **monitored** by Valley Collaborative's IT Department.
- Students should have **no expectation of privacy** when using school-provided devices, email accounts, or network access.

Reporting and Accountability

- If a student **accidentally accesses inappropriate content**, they must report it **immediately** to a teacher or administrator. Reports of accidental access will not result in disciplinary action.
- Students must **keep passwords secure and never share them** with others. Sharing login credentials is a violation of this policy.

Consequences for Policy Violations

Violations of this policy may result in disciplinary action, including but not limited to:

- Loss of technology access privileges.
- Parental notification.
- Restitution for damages or lost equipment.
- Additional consequences per the Valley Collaborative Code of Conduct.

Appendix D: Staff Technology Use Policy

Valley Collaborative Staff Technology Use Policy

Purpose

Valley Collaborative provides staff with access to technology resources, including Internet access, computers, email, and software systems, to support educational and administrative goals. This policy outlines staff responsibilities in using these resources ethically, safely, and in alignment with the Collaborative's mission and legal obligations.

Access and Professional Conduct

- Internet use is granted for **work and/or professional purposes only**. Personal use must be limited and not interfere with professional responsibilities.
- All employees must maintain **professional conduct and confidentiality** in all technology-related activities.
- Staff must **keep passwords secure** and **never share passwords** with others.
- Staff must **lock laptops or workstations** when away from their desks and **never write passwords on or near devices**.
- **Never share your password with other staff or friends.**
- **Students are not allowed to use staff laptops or accounts** for any reason.
- **Social media use** must be **responsible, safe, and professional**, ensuring **student privacy** and **avoiding inappropriate interactions** with students.

Device and Resource Care

- Staff are expected to **protect all assigned devices** (e.g., laptops, tablets, phones) and **other Collaborative-owned technology**.
- **Physical damage** to devices is prohibited. Staff must take reasonable care to prevent damage and loss.
- Any **lost, damaged, or stolen devices** must be **reported immediately** to the IT Department.
- Devices must be **stored securely in designated locations** when not in use.
- Devices must be kept clean, free of dust, debris, and physical damage. Staff must carefully remove any personal stickers, decorations, or markings from Collaborative-owned devices before returning them, ensuring no damage to the device.
- **Printing should be limited to essential documents only**. Staff must practice **mindfulness** when printing, using **digital resources whenever possible** to reduce waste and conserve supplies.
- Any relocation of workstations, devices, or cables without prior approval from the IT department is prohibited.

Prohibited Activities

Staff must not engage in any of the following:

- **Sharing confidential information** without authorization, including student or employee data.
- Sending, receiving, or storing **offensive, discriminatory, or harassing content**.
- Participating in **illegal activities**, including copyright violations and hacking.
- Introducing **viruses, malware, or security threats** into the network.
- **Disrupting system integrity** by overloading resources or bypassing security measures.
- **Commercial use** or conducting **personal business** using Valley Collaborative systems.
- **Allowing unauthorized users** (including students) to access staff accounts, devices, or data.

Monitoring and Privacy

- All electronic communications and system use are subject to **monitoring** by Valley Collaborative.
- **No expectation of privacy** exists when using Collaborative devices, email, or network resources.

Consequences for Policy Violations

Violations of this policy may result in:

- Restriction of technology access privileges.
- Formal disciplinary action, up to and including **termination of employment**.
- Legal action if violations involve **security breaches, confidential data, or illegal activities**.

Appendix E: Digital Literacy and Computer Science (DLCS)

Please visit below website for more information:

<https://www.doe.mass.edu/stem/dlcs/>

Appendix F: Redevelop Valley's informational materials to reflect the mission & vision

Action Plan Initiative 3B

(Draft - Spring 2025)

Strategic Objective: 3. Valley Collaborative will foster diversity, equity, and inclusivity in order to promote a sense of belonging and engagement for all stakeholders (students, adults, families, staff, districts, community partners).

Initiative: 3B) Redevelop Valley's informational materials to reflect the mission & vision and assist in educating community members about Valley's program offerings, through updated materials including Valley's website. *Outcome: 3.3:* Valley will develop and implement promotional materials by end of Year 5 (website, brochures, videos)

Conclusion

This 5-Year Technology Plan ensures Valley Collaborative remains at the forefront of accessible, inclusive, and innovative education technology. Through ongoing investments, infrastructure modernization, security enhancements, and adaptive learning tools, we aim to empower every student and staff member with the resources and support they need to succeed.

By continuously evaluating and refining our strategy, we are committed to fostering an educational environment where technology enhances opportunity, independence, and achievement for all learners.