Note 2—Detail notes on all funds (continued)

D. Net Investment in Capital Assets

	Governmental	Business-Type
Capital assets	$ 4,621,578	$ 16,686,051
Less: Long-term debt	(1,029,351)	(4,259,000)
Net investment in capital assets	$ 3,592,227	$ 12,427,051

E. Fund Balance

The following schedule provides management and citizens with information on the portion of General Fund balance that is available to appropriation:

Total Fund Balance - General Fund	$ 2,415,694
Less:	
Stabilization by State Statute	420,005
Controlled substance tax	16,765
Drug forfeiture funds	15,487
Court facilities	76,782
Register of Deeds	17,628
Capital outlay	52,598
USDA reserve	64,131
Tax revaluation	89,253
Recreation	49,539
Fire Protection	1,171
Subsequent year's expenditures	676,588
Remaining Fund Balance	$ 935,747

Outstanding encumbrances are amounts needed to pay any commitments related to purchase orders and contracts that remain unperformed at year-end. At June 30, 2023, there are no outstanding encumbrances.

Note 3—Joint ventures

The County participates with three other counties to operate the Pettigrew Regional Library. Each participating government appoints one member to a 12-member board of the Library. The County has an ongoing financial responsibility for the joint venture because the Library's existence depends on the participating governments' continued funding. None of the participating governments have any equity interest in the Library, so none was reflected in the County's financial statements at June 30, 2023. In accordance with the intergovernmental agreement between the participating governments, the County appropriated $144,481 to the Library to supplement its activities. Complete financial statements for the Library can be obtained from the Library's office at 201 E. 3rd Street, Plymouth, NC 27962.