

# Briefly noted

News in the [September 5, 2006](#) issue

**In a first-time partnership,** Church World Service and Habitat for Humanity jointly announced last month that \$446,000 of a \$3 million grant will be distributed to repair 82 homes on the Gulf Coast. The repair projects will be managed locally by several recovery organizations in the region to help low-income individuals and families who are still displaced following Hurricanes Katrina and Rita return home. The project is the first stage of a house repair grant from Habitat for Humanity. CWS will disburse the remainder of the \$3 million over two years to support residential reconstruction projects in Alabama, Louisiana, Mississippi and Texas.

**The Vatican reported** having a surplus of nearly \$12.4 million in 2005—the city-state's best financial results in eight years. The positive results indicate that Vatican finances have safely rebounded from a four-year dip into the red that ended in 2004. The 2005 results, presented on July 12, saw the Holy See's surplus rise \$8.3 million from 2004. Cardinal Sergio Sebastiani, president of the Vatican's economic affairs office, said the dollar's stability against the euro in 2005 spurred the turnaround, boosting the Vatican's investments in dollar-denominated assets.