

Toronto University conclude that portion of their Report which relates to U. O. College,—[223] and which by the way occupies just nine lines of print,—with a congratulation that “the Boarding House for “the first time for many years has become self-supporting.” The congratulations of the Senate were alas! premature. For the Bursar when before the University Select Committee of 1860 [224] testified that the Receipts on account of the Boarding House were for 1858 \$7508.60 while the Expenditure was \$8477 35, giving rise of course, to the large deficit of \$968.75. The Bursar tried to reduce the deficit by stating that certain alterations were made in the furniture of the Boarding House during that year just as if the renewal of furniture does not constitute one of the most commonly-recurring items in the accounts of every Boarding House in the world! In 1861, [225] though the number of Boarders appears to have fallen immensely, there was a deficit of \$531 27; in 1862 of \$685 50; in 1863 \$900 46; for the six months ending June 30, 1866, [226] a deficit of \$162 55. An Order in Council dated 23rd April, 1866 [227] made the usual pompous arrangements for keeping the expenditure of the Boarding House within its income, but within six months after this, we find Mr. Cockburn [228] issuing his counter-proclamation: Lest, as we suppose, it should be thought an Order in Council was sufficient to control U. O. College, he informs us that “the Boarding House will *continue* to be conducted strictly as an integral part of the “institution, its disbursements paid out of, and its returns paid into the “general fund.” If the word “continue” has, in this passage, any significance whatever, it must mean that the deficits will, as heretofore, be met by attacks on the Endowment. The reason assigned by Mr. Cockburn for the continuance of this system is excessively amusing, in its matter and its manner. [229] “In this way is thought that the domestic economy will be shielded from the suspicion of interested parsimony.” (For the benefit of those of the Public who are not acquainted with the dead languages we may say that Mr. Cockburn means “lest it should be thought that the institution was managed economically.”)

A singular circumstance connected with the Boarding House accounts is, that though deficits have always been met by inroads on Capital, a profit, when such a phenomenon has occurred, is never carried to the Capital Account. Thus, when at the close of the fiscal year 1867, a Balance occurred in favor of the Boarding House, the greater part of that Balance became simply an accretion to the already enormous salary of the Head-Master. [230.]

223 Journal Assembly, 1858—Sess. paper No. 12.

224 Vide Note No. 222.

225 Mr. Christie's Return. Bursar's Statement for 1861.

226 Vide Statements for said years in the Return.

227 Quoted in the Return, page 8.

228 U. O. College Circular, dated Sept., 1866.

229 Ibid.

230 During 1867, Mr. Cockburn received from this source \$336 34. Bursar's Statement for 1867.