



# Cobourg Taxpayers Association

*Making Local Government Accountable*

<http://www.cobourgtaxpayers.ca>

## Part IV – Back to Basics



### The Rest of the Story

We began this series of essays on Back to Basics by recalling the laying of the cornerstone for Cobourg's magnificent town hall:

On December 1, 1856, Cobourg Mayor D. E. Boulton presided at the laying of the cornerstone for Victoria Hall. The Cobourg Star wrote that "great as our progress has been, our past is but a trifle to the great future which lies yet unopened before us." In the mid-nineteenth century Cobourg aspired to becoming "a major centre in Canada West," and, according to many leaders, was destined to be a city.

Several of our readers have asked for more details of Victoria Hall and its impact on the development of Cobourg.

The story of the Grand Gamble began with a desire of some successful Cobourg businessmen who had grand designs for the town. In the mid-1800s, Cobourg was one of the most prosperous towns in Canada West – slightly smaller than Belleville – with a harbour annually shipping 72 million board feet of lumber, a woollen mill annually manufacturing 200,000 yards of cloth, a large distillery, two newspapers (one more than we have now!), ten lawyers, five doctors and a station on the Grand Trunk Railway. What could possibly go wrong?

As it turns out, quite a bit. A big part of all those plans was the town owned Cobourg and Peterborough Railway. In order to build the Peterborough rail link, Cobourg had issued £100,000 in bonds, borrowed £4000 from private investors and £125,000 from the government. In today's dollars, that would be like borrowing almost \$50M in hopes that a risky venture would be a commercial success.

In addition, the Town had spent £22,000 to build Victoria Hall. Revenue generation was a big part of the Town's plans then as now; the Town planned to rent space in Victoria Hall to pay the interest on its mortgage.

The euphoria literally crashed when the railway bridge across Rice Lake was destroyed by ice in 1861. By 1864 the Cobourg Sentinel noted:

“...at a time when the town is threatened with judgments and executions of no trivial amounts; and when the government too is pressing for the arrears due to them on the railroad and harbour indebtedness... if these councillors with all their business tact and known integrity do not improve the financial conditions of the town, settle the railway difficulty and restore the trade of the harbour, we candidly confess our hopes of escaping public repudiation are no longer worth retaining.”

The financial fallout affected Cobourg for many years. It was more than a half-century before Cobourg could consider funding even basic services.

On June 17, 1921 the Cobourg World newspaper reported that King Street still had not been paved and was “dusty, muddy, and filled with ruts and horse manure”. Almost 75 years after the railroad failure many residents argued that Cobourg could not afford to spend \$110,000 to pave King Street from William to the east limits of town. We are reminded of recent grand plans for waterfront enhancements although there have been no repairs to the East Pier after serious problems were identified seven years ago. It seems like the more things change, the more they stay the same.

If you are intrigued by the story of the Grand Gamble you will want to watch a short docudrama at <https://www.youtube.com/watch?v=dXA83VqpDfAA>

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# Help Us To Be Heard

Get involved! If you like what you see and have like-minded friends or neighbours, please share this email with at least two of your contacts. Together we can make sure that residents are well informed about the Town issues that affect us all. Help make Cobourg a better place to live, work and play.

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## PLEASE DONATE TO THE CTA

The CTA is completely volunteer run with no paid staff, no funding from government or special interests. Donations will be used to pay for Freedom of Information requests, our website, and other expenses.

Cheques are also welcomed and can be sent to:

Cobourg Taxpayers Association  
24 Pebble Beach Drive  
Cobourg ON K9A 2C5



Contact us at : [info@cobourgtaxpayers.ca](mailto:info@cobourgtaxpayers.ca)

Thank You!

