

EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST

Form N-Q

October 29, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act File Number

811-09157

Eaton Vance California Municipal Income Trust

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,
255 State Street, Boston, Massachusetts**
(Address of Principal Executive Offices)

02109
(Zip code)

Maureen A. Gemma
Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109
(Name and Address of Agent for Service)

Registrant's Telephone Number, Including Area
Code:

(617) 482-8260

Date of Fiscal Year End:

November 30

Date of Reporting Period:

August 31, 2008

Item 1. Schedule of Investments

Eaton Vance California Municipal Income Trust

as of August 31, 2008

PORTFOLIO OF INVESTMENTS (Unaudited)

Tax-Exempt Investments 168.2%

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| Principal Amount (000 s omitted) | Security | Value |
|---------------------------------------|--|----------------------|
| Education 11.5% | | |
| \$ 2,770 | California Educational Facilities Authority, (Lutheran University), 5.00%, 10/1/29 | \$ 2,521,005 |
| 500 | California Educational Facilities Authority, (Pepperdine University), 5.00%, 11/1/29 | 503,170 |
| 1,850 | California Educational Facilities Authority, (Santa Clara University), 5.00%, 9/1/23 | 1,893,438 |
| 4,000 | California Educational Facilities Authority, (Stanford University), 5.125%, 1/1/31 | 4,003,520 |
| 2,500 | San Diego County, Certificates of Participation, (University of San Diego), 5.375%, 10/1/41 | 2,509,100 |
| | | \$ 11,430,233 |
| Electric Utilities 2.3% | | |
| \$ 2,500 | Chula Vista, (San Diego Gas), (AMT), 5.00%, 12/1/27 | \$ 2,335,575 |
| | | \$ 2,335,575 |
| General Obligations 13.0% | | |
| \$ 3,000 | California, 5.50%, 3/1/26 | \$ 3,175,200 |
| 3,500 | California, 5.50%, 11/1/33 | 3,570,630 |
| 1,610 | California, (AMT), 5.05%, 12/1/36 | 1,436,506 |
| 4,780 | San Francisco Bay Area Rapid Transit District, (Election of 2004), 4.75%, 8/1/37 (1) | 4,727,994 |
| | | \$ 12,910,330 |
| Health Care-Miscellaneous 0.3% | | |
| \$ 300 | Puerto Rico Infrastructure Financing Authority, (Mepsi Campus Project), 6.50%, 10/1/37 | \$ 282,681 |
| | | \$ 282,681 |
| Hospital 29.3% | | |
| \$ 1,000 | California Health Facilities Financing Authority, (Catholic Healthcare West), 5.625%, 7/1/32 | \$ 1,001,040 |
| 2,435 | California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 11/15/34 | 2,328,639 |
| 3,100 | California Health Facilities Financing Authority, (Kaiser Permanente), 5.00%, 4/1/37 | 2,937,529 |
| 870 | California Health Facilities Financing Authority, (Sutter Health), Variable Rate, 14.48%, 11/15/46 (2) (3) | 781,886 |
| 750 | California Infrastructure and Economic Development Bank, (Kaiser Hospital), 5.50%, 8/1/31 | 756,360 |
| 500 | California Statewide Communities Development Authority, (Catholic Healthcare West), 5.50%, 7/1/30 | 499,330 |
| 670 | California Statewide Communities Development Authority, (Catholic Healthcare West), 5.50%, 7/1/31 | 663,501 |
| 335 | California Statewide Communities Development Authority, (Catholic Healthcare West), 5.625%, 7/1/35 | 333,821 |
| 3,900 | California Statewide Communities Development Authority, (Huntington Memorial Hospital), 5.00%, 7/1/35 | 3,643,341 |
| 1,750 | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36 | 1,666,507 |
| 1,650 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.50%, 11/1/32 | 1,662,193 |
| 1,750 | California Statewide Communities Development Authority, (Sonoma County Indian Health), 6.40%, 9/1/29 | 1,765,977 |
| 1,500 | California Statewide Communities Development Authority, (Sutter Health), 5.50%, 8/15/28 | 1,520,160 |
| 1,500 | Duarte, (City of Hope), 5.25%, 4/1/24 | 1,500,930 |
| 410 | Tahoe Forest Hospital District, 5.85%, 7/1/22 | 412,932 |
| 2,000 | Torrance Hospital, (Torrance Memorial Medical Center), 5.50%, 6/1/31 | 2,004,240 |

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| | | |
|-------|--|----------------------|
| 1,250 | Turlock, (Emanuel Medical Center, Inc.), 5.375%, 10/15/34 | 1,126,238 |
| 2,000 | Washington Health Care Facilities Authority, (Providence Health Care), 5.25%, 7/1/29 | 1,965,040 |
| 2,780 | Washington Township Health Care District, 5.00%, 7/1/32 | 2,591,155 |
| | | \$ 29,160,819 |

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| | | | |
|--|--------|---|----------------------|
| Housing 2.6% | | | |
| \$ | 1,750 | California Housing Finance Agency, (AMT), 4.75%, 8/1/42 | \$ 1,419,425 |
| | 735 | Commerce, (Hermitage III Senior Apartments), 6.50%, 12/1/29 | 739,761 |
| | 426 | Commerce, (Hermitage III Senior Apartments), 6.85%, 12/1/29 | 425,062 |
| | | | \$ 2,584,248 |
| Industrial Development Revenue 1.6% | | | |
| \$ | 2,000 | California Statewide Communities Development Authority, (Anheuser-Busch Cos., Inc.), 4.80%, 9/1/46 | \$ 1,624,900 |
| | | | \$ 1,624,900 |
| Insured-Education 6.3% | | | |
| \$ | 3,270 | California Educational Facilities Authority, (Pooled College and University), (MBIA), 5.10%, 4/1/23 | \$ 3,311,856 |
| | 3,000 | California State University, (AMBAC), 5.00%, 11/1/33 | 2,982,780 |
| | | | \$ 6,294,636 |
| Insured-Electric Utilities 9.1% | | | |
| \$ | 2,500 | California Pollution Control Financing Authority, (Pacific Gas and Electric), (MBIA), (AMT), 5.35%, 12/1/16 | \$ 2,528,925 |
| | 3,250 | California Pollution Control Financing Authority, (Southern California Edison Co.), (MBIA), (AMT), 5.55%, 9/1/31 | 3,107,780 |
| | 3,625 | Los Angeles Department of Water and Power, (FSA), 4.625%, 7/1/37 | 3,434,216 |
| | | | \$ 9,070,921 |
| Insured-Escrowed/Prerefunded 4.4% | | | |
| \$ | 5,130 | Foothill/Eastern Transportation Corridor Agency, (FSA), Escrowed to Maturity, 0.00%, 1/1/26 | \$ 2,212,312 |
| | 1,995 | Puerto Rico Electric Power Authority, (FSA), Prerefunded to 7/1/10, 5.25%, 7/1/29 (1) | 2,131,611 |
| | | | \$ 4,343,923 |
| Insured-General Obligations 14.7% | | | |
| \$ | 7,000 | Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/34 | \$ 1,702,120 |
| | 4,825 | Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/35 | 1,105,166 |
| | 2,500 | Puerto Rico, (FSA), Variable Rate, 9.32%, 7/1/27 (2) (3) | 2,968,550 |
| | 4,800 | San Diego Unified School District, (MBIA), 5.50%, 7/1/24 (1) | 5,415,072 |
| | 7,995 | Sweetwater Union High School District, (Election 2000), (FSA), 0.00%, 8/1/25 | 3,432,174 |
| | | | \$ 14,623,082 |
| Insured-Hospital 12.9% | | | |
| \$ | 3,200 | California Statewide Communities Development Authority, (Children's Hospital Los Angeles), (MBIA), 5.25%, 8/15/29 (4) | \$ 3,224,320 |
| | 750 | California Statewide Communities Development Authority, (Kaiser Permanente), (BHAC), 5.00%, 3/1/41 (1) | 745,223 |
| | 5,000 | California Statewide Communities Development Authority, (Sutter Health), (AMBAC), (BHAC), 5.00%, 11/15/38 (1) | 4,968,750 |
| | 3,735 | California Statewide Communities Development Authority, (Sutter Health), (FSA), 5.75%, 8/15/27 (1) | 3,853,051 |
| | | | \$ 12,791,344 |
| Insured-Lease Revenue/Certificates of Participation 12.5% | | | |
| \$ | 6,500 | Anaheim Public Financing Authority, Lease Revenue, (Public Improvements), (FSA), 0.00%, 9/1/17 | \$ 4,401,215 |
| | 10,750 | Anaheim Public Financing Authority, Lease Revenue, (Public Improvements), (FSA), 0.00%, 9/1/25 | 4,438,460 |
| | 100 | San Diego County Water Authority, (FSA), 5.00%, 5/1/38 | 101,063 |
| | 3,500 | San Diego County Water Authority, (FSA), 5.00%, 5/1/38 (1) | 3,537,205 |
| | | | \$ 12,477,943 |
| Insured-Other Revenue 1.7% | | | |
| \$ | 1,855 | Golden State Tobacco Securitization Corp., (FGIC), 5.00%, 6/1/38 | \$ 1,694,505 |

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| | | | |
|------------------------------------|-------------|---|---------------------|
| | | | \$ 1,694,505 |
| Insured-Special Tax Revenue | 4.0% | | |
| \$ | 24,800 | Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54 | \$ 1,775,432 |
| | 4,225 | Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44 | 553,306 |
| | 8,380 | Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45 | 1,034,092 |
| | 5,270 | Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46 | 611,320 |
| | | | \$ 3,974,150 |

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| | | | |
|---|--------|---|---------------------|
| Insured-Transportation 7.0% | | | |
| \$ | 5,000 | Alameda Corridor Transportation Authority, (AMBAC), 0.00%, 10/1/29 | \$ 1,488,150 |
| | 8,000 | Alameda Corridor Transportation Authority, (MBIA), 0.00%, 10/1/31 | 2,275,520 |
| | 740 | Puerto Rico Highway and Transportation Authority, (AGC), (CIFG), 5.25%, 7/1/41 (1) | 768,431 |
| | 10,000 | San Joaquin Hills Transportation Corridor Agency, (MBIA), 0.00%, 1/15/32 | 2,432,200 |
| | | | \$ 6,964,301 |
| Insured-Water and Sewer 2.4% | | | |
| \$ | 2,710 | San Francisco City and County Public Utilities Commission, (FSA), 4.25%, 11/1/33 | \$ 2,385,315 |
| | | | \$ 2,385,315 |
| Insured-Water Revenue 3.2% | | | |
| \$ | 4,400 | Los Angeles Department of Water and Power, (MBIA), 3.00%, 7/1/30 | \$ 3,219,436 |
| | | | \$ 3,219,436 |
| Lease Revenue/Certificates of Participation 4.4% | | | |
| \$ | 4,000 | Sacramento City Financing Authority, 5.40%, 11/1/20 | \$ 4,381,120 |
| | | | \$ 4,381,120 |
| Other Revenue 2.2% | | | |
| \$ | 385 | California Infrastructure and Economic Development Bank, (Performing Arts Center of Los Angeles), 5.00%, 12/1/32 | \$ 382,829 |
| | 580 | California Infrastructure and Economic Development Bank, (Performing Arts Center of Los Angeles), 5.00%, 12/1/37 | 569,455 |
| | 1,420 | Golden State Tobacco Securitization Corp., 5.75%, 6/1/47 | 1,188,739 |
| | | | \$ 2,141,023 |
| Senior Living/Life Care 0.7% | | | |
| \$ | 175 | California Statewide Communities Development Authority, (Senior Living - Presbyterian Homes), 4.75%, 11/15/26 | \$ 152,759 |
| | 700 | California Statewide Communities Development Authority, (Senior Living - Presbyterian Homes), 4.875%, 11/15/36 | 580,286 |
| | | | \$ 733,045 |
| Special Tax Revenue 17.6% | | | |
| \$ | 1,500 | Bonita Canyon Public Financing Authority, 5.375%, 9/1/28 | \$ 1,412,415 |
| | 285 | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/26 | 245,573 |
| | 460 | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/34 | 382,205 |
| | 1,665 | Corona Public Financing Authority, 5.80%, 9/1/20 | 1,640,275 |
| | 200 | Eastern California Municipal Water District, Special Tax Revenue, District No. 2004-27 Cottonwood, 5.00%, 9/1/27 | 179,278 |
| | 500 | Eastern California Municipal Water District, Special Tax Revenue, District No. 2004-27 Cottonwood, 5.00%, 9/1/36 | 422,765 |
| | 1,590 | Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27 | 1,616,155 |
| | 1,305 | Lincoln Public Financing Authority, Improvement Bond Act of 1915, (Twelve Bridges), 6.20%, 9/2/25 | 1,317,606 |
| | 420 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.75%, 9/1/24 | 403,246 |
| | 750 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.90%, 9/1/29 | 714,900 |
| | 2,430 | Oakland Joint Powers Financing Authority, 5.40%, 9/2/18 | 2,493,034 |
| | 995 | Oakland Joint Powers Financing Authority, 5.50%, 9/2/24 | 1,018,691 |
| | 1,325 | San Pablo Redevelopment Agency, 5.65%, 12/1/23 | 1,349,990 |
| | 1,095 | Santa Margarita Water District, 6.20%, 9/1/20 | 1,115,871 |
| | 250 | Santaluz Community Facilities District No. 2, 6.10%, 9/1/21 | 250,608 |
| | 500 | Santaluz Community Facilities District No. 2, 6.20%, 9/1/30 | 500,870 |
| | 250 | Temecula Unified School District, 5.00%, 9/1/27 | 221,490 |
| | 400 | Temecula Unified School District, 5.00%, 9/1/37 | 342,172 |

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| | | |
|-------|--|----------------------|
| 500 | Turlock Public Financing Authority, 5.45%, 9/1/24 | 476,650 |
| 500 | Tustin Community Facilities District, 6.00%, 9/1/37 | 496,935 |
| 1,000 | Whittier Public Financing Authority, (Greenleaf Avenue Redevelopment), 5.50%, 11/1/23 | 968,440 |
| | | \$ 17,569,169 |

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| | | | |
|--|-------|--|------------------------|
| Transportation 2.6% | | | |
| \$ | 1,500 | Los Angeles Department of Airports, (Los Angeles International Airport), 5.375%, 5/15/30 | \$ 1,493,205 |
| | 1,170 | Port of Redwood City, (AMT), 5.125%, 6/1/30 | 1,070,960 |
| | | | \$ 2,564,165 |
| Water and Sewer 1.9% | | | |
| \$ | 1,840 | California Department of Water Resources, 5.00%, 12/1/29 | \$ 1,908,926 |
| | | | \$ 1,908,926 |
| Total Tax-Exempt Investments 168.2% | | | |
| (identified cost \$169,998,520) | | | \$ 167,465,790 |
| Other Assets, Less Liabilities (18.0)% | | | \$ (17,926,635) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (50.2)% | | | \$ (49,978,638) |
| Net Assets Applicable to Common Shares 100.0% | | | \$ 99,560,517 |

| | |
|-------|--|
| AGC | Assured Guaranty Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| AMT | Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax. |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CIFG | CIFG Assurance North America, Inc. |
| FGIC | Financial Guaranty Insurance Company |
| FSA | Financial Security Assurance, Inc. |
| MBIA | Municipal Bond Insurance Association |

The Trust invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at August 31, 2008, 46.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.5% to 21.3% of total investments.

- (1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Trust.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At August 31, 2008, the aggregate value of these securities is \$3,750,436 or 3.8% of the Trust's net assets applicable to common shares.
- (3) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at August 31, 2008.
- (4) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

A summary of financial instruments at August 31, 2008 is as follows:

Futures Contracts

| Expiration Date | Contracts | Position | Aggregate Cost | Value | Net Unrealized Appreciation |
|-----------------|-----------|----------|-----------------|-----------------|-----------------------------|
| 12/08 | | Short | \$ (14,235,983) | \$ (14,194,812) | \$ 41,171 |

121 U.S. Treasury
Bond

Interest Rate Swaps

| Counterparty | Notional Amount | Annual Fixed Rate Paid By Trust | Floating Rate Paid To Trust | Effective Date/ Termination Date | Net Unrealized Depreciation |
|--|----------------------------|--|--|---|--|
| Lehman Brothers, Inc. | \$ 4,250,000 | 4.985% | 3-month USD-LIBOR-BBA | September 28, 2008 / September 28, 2038 | \$ (103,305) |
| Merrill Lynch Capital Services, Inc. | 6,825,000 | 5.065 | 3-month USD-LIBOR-BBA | April 1, 2009 / April 1, 2039 | (184,837) |
| Morgan Stanley Capital Services, Inc. | 2,575,000 | 5.428 | 3-month USD-LIBOR-BBA | September 10, 2008 / September 10, 2038 | (247,481) |
| | | | | | \$ (535,623) |

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The effective date represents the date on which the Trust and the counterparty to the interest rate swap contract begin interest payment accruals.

At August 31, 2008, the Trust had sufficient cash and/or securities to cover commitments under these contracts.

The cost and unrealized appreciation (depreciation) of investments of the Trust at August 31, 2008, as determined on a federal income tax basis, were as follows:

| | | |
|--------------------------------------|-----------|--------------------|
| Aggregate cost | \$ | 149,372,727 |
| Gross unrealized appreciation | \$ | 3,489,780 |
| Gross unrealized depreciation | | (5,621,717) |
| Net unrealized depreciation | \$ | (2,131,937) |

The Trust adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (FAS 157), Fair Value Measurements, effective December 1, 2007. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

At August 31, 2008, the inputs used in valuing the Trust's investments, which are carried at value, were as follows:

| | Valuation Inputs | Investment in Securities | Other Financial Instruments* |
|--------------|-------------------------------------|-----------------------------|---------------------------------|
| Level 1 | Quoted Prices | \$ | \$ 41,171 |
| Level 2 | Other Significant Observable Inputs | 167,465,790 | (535,623) |
| Level 3 | Significant Unobservable Inputs | | |
| Total | | \$ 167,465,790 | \$ (494,452) |

* Other financial instruments include futures and interest rate swap contracts not reflected in the Portfolio of Investments, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust held no investments or other financial instruments as of May 31, 2008 whose fair value was determined using Level 3 inputs.

Municipal bonds and taxable obligations, if any, are generally valued on the basis of valuations furnished by a pricing vendor, as derived from such vendor's pricing models. Inputs to the models may include, but are not limited to, reported trades, executable bid and asked prices, broker/dealer quotations, benchmark curves or information pertaining to the issuer. The pricing vendor may use a matrix approach, which considers information regarding securities with similar characteristics to determine the valuation for a security. Financial futures contracts and options on financial futures contracts listed on commodity exchanges are valued based on the closing price on the primary exchange on which such contracts trade. Interest rate swaps are normally valued using valuations provided by a pricing vendor. Such vendor valuations are based on the present value of fixed and projected floating rate cash flows over the term of the swap contract. Future cash flows are discounted to their present value using swap curves provided by electronic data services or by broker/dealers. Short-term obligations, maturing in sixty days or less, are valued at amortized cost, which approximates market value.

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

Signatures

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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Eaton Vance California Municipal Income Trust

By: /s/ Cynthia J. Clemson
Cynthia J. Clemson
President

Date: October 23, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Cynthia J. Clemson
Cynthia J. Clemson
President

Date: October 23, 2008

By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer

Date: October 23, 2008
