

EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST  
Form N-Q  
April 30, 2007  
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## Form N-Q

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

811-09157

Investment Company Act File Number

Eaton Vance California Municipal Income Trust

(Exact Name of Registrant as Specified in Charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109

(Address of Principal Executive Offices)

Alan R. Dynner, Esq.

Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

November 30

Date of Fiscal Year End

February 28, 2007

Date of Reporting Period

**Item 1. Schedule of Investments**

**Eaton Vance California Municipal Income Trust  
PORTFOLIO OF INVESTMENTS (Unaudited)**

as of February 28, 2007

**Tax-Exempt Investments 159.6%**

**Principal  
Amount  
(000 s omitted)**

**Security**

**Value**

**Education 11.2%**

|          |  |                      |
|----------|--|----------------------|
| \$ 1,000 | California Educational Facilities Authority, (Dominican University),<br>5.75%, 12/1/30         | \$ 1,032,220         |
| 2,770    | California Educational Facilities Authority, (Lutheran University),<br>5.00%, 10/1/29          | 2,914,511            |
| 500      | California Educational Facilities Authority, (Pepperdine University),<br>5.00%, 11/1/29        | 517,295              |
| 1,850    | California Educational Facilities Authority, (Santa Clara University),<br>5.00%, 9/1/23        | 2,066,006            |
| 4,000    | California Educational Facilities Authority, (Stanford University),<br>5.125%, 1/1/31          | 4,077,520            |
| 2,500    | San Diego County, Certificates of Participation, (University of San<br>Diego), 5.375%, 10/1/41 | 2,613,125            |
|          |  | <b>\$ 13,220,677</b> |

**Electric Utilities 2.3%**

|          |   |                     |
|----------|---|---------------------|
| \$ 2,500 | Chula Vista, (San Diego Gas), (AMT), 5.00%, 12/1/27 | \$ 2,658,175        |
|          |   | <b>\$ 2,658,175</b> |

**Escrowed / Prerefunded 1.4%**

|          |   |                     |
|----------|---|---------------------|
| \$ 1,590 | Tahoe Forest, Hospital District, Prerefunded to 7/1/09, 5.85%, 7/1/22 | \$ 1,697,150        |
|          |   | <b>\$ 1,697,150</b> |

**General Obligations 4.2%**

|          |                            |                     |
|----------|----------------------------|---------------------|
| \$ 1,100 | California, 5.25%, 4/1/30  | \$ 1,162,997        |
| 3,500    | California, 5.50%, 11/1/33 | 3,828,265           |
|          |                            | <b>\$ 4,991,262</b> |

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

| Principal Amount<br>(000 s omitted)        | Security  | Value                |
|--|---|----------------------|
| <b>Hospital 25.4%</b>                      |   |                      |
| \$ 4,200                                   | California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 11/15/34      | \$ 4,394,418         |
| 750  | California Infrastructure and Economic Development, (Kaiser Hospital), 5.50%, 8/1/31                  | 797,220              |
| 3,900                                      | California Statewide Communities Development Authority, (Huntington Memorial Hospital), 5.00%, 7/1/35 | 4,097,808            |
| 1,750                                      | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36            | 1,847,177            |
| 850  | California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 3/1/41            | 888,556              |
| 1  |   |                      |
| \$ 3,100                                   | California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45            | \$ 3,307,297         |
| 1,650                                      | California Statewide Communities Development Authority, (Kaiser Permanente), 5.50%, 11/1/32           | 1,746,360            |
| 1,750                                      | California Statewide Communities Development Authority, (Sonoma County Indian Health), 6.40%, 9/1/29  | 1,846,880            |
| 1,500                                      | California Statewide Communities Development Authority, (Sutter Health), 5.50%, 8/15/28               | 1,620,195            |
| 1,500                                      | Duarte, Hope National Medical Center, (City of Hope), 5.25%, 4/1/24                                   | 1,546,740            |
| 1,000                                      | Stockton, Health Facilities Authority, (Dameron Hospital), 5.70%, 12/1/14                             | 1,030,710            |
| 410  | Tahoe Forest Hospital District, 5.85%, 7/1/22   | 434,272              |
| 2,000                                      | Torrance Hospital, (Torrance Memorial Medical Center), 5.50%, 6/1/31                                  | 2,117,600            |
| 2,000                                      | Turlock, (Emanuel Medical Center, Inc.), 5.375%, 10/15/34   | 2,114,500            |
| 2,000                                      | Washington Township Hospital Health Care District, 5.25%, 7/1/29                                      | 2,058,300            |
|  |   | <b>\$ 29,848,033</b> |
| <b>Housing 1.1%</b>                        |   |                      |
| \$ 753                                     | Commerce (Hermitage III Senior Apartments), 6.50%, 12/1/29  | \$ 804,895           |
| 431  | Commerce (Hermitage III Senior Apartments), 6.85%, 12/1/29  | 456,558              |
|  |   | <b>\$ 1,261,453</b>  |
| <b>Industrial Development Revenue 2.2%</b> |   |                      |
| \$ 2,500                                   | California Statewide Communities Development Authority, (Anheuser Bush Project), 4.80%, 9/1/46        | \$ 2,527,375         |
|  |   | <b>\$ 2,527,375</b>  |
| <b>Insured-Education 7.3%</b>              |   |                      |
| \$ 6,510                                   | California Educational Facilities Authority, (Loyola Marymount University), (MBIA), 0.00%, 10/1/33    | \$ 2,046,223         |
| 3,270                                      | California Educational Facilities Authority, (Pooled College and University), (MBIA), 5.10%, 4/1/23   | 3,380,395            |
| 3,000                                      | California State University, (AMBAC), 5.00%, 11/1/33  | 3,160,140            |
|  |   | <b>\$ 8,586,758</b>  |
| <b>Insured-Electric Utilities 15.7%</b>    |   |                      |
| \$ 3,250                                   |   | \$ 3,408,047         |

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

|       |  |           |
|-------|--|-----------|
|       | California Pollution Control Financing Authority, (Southern California Edison Co.), (MBIA), (AMT), 5.55%, 9/1/31 |           |
| 2,500 | California Pollution Control Financing Authority, PCR, (Pacific Gas and Electric), (MBIA), (AMT), 5.35%, 12/1/16 | 2,680,925 |

2

|          |   |                      |
|----------|---|----------------------|
| \$ 3,625 | Los Angeles Department of Water and Power, Power System Revenues, (FSA), 4.625%, 7/1/37 | \$ 3,710,477         |
| 2,875    | Puerto Rico Electric Power Authority, (FSA), 5.25%, 7/1/29 (1)                          | 3,028,022            |
| 1,995    | Puerto Rico Electric Power Authority, (FSA), 5.25%, 7/1/29 (1)                          | 2,101,187            |
| 2,563    | Puerto Rico Electric Power Authority, (FSA), Variable Rate, 6.63%, 7/1/29 (2)(3)        | 2,835,278            |
| 500      | Puerto Rico Electric Power Authority, (MBIA), Variable Rate, 8.775%, 7/1/16 (2)(4)      | 712,175              |
|          |   | <b>\$ 18,476,111</b> |

**Insured-Escrowed/Prerefunded 4.9%**

|          |   |                     |
|----------|---|---------------------|
| \$ 5,130 | Foothill/Eastern, Transportation Corridor Agency, (FSA), Escrowed to Maturity, 0.00%, 1/1/26            | \$ 2,322,710        |
| 2,500    | Los Angeles County, Metropolitan Transportation Authority, (FGIC), Prerefunded to 7/1/10, 5.25%, 7/1/30 | 2,659,400           |
| 710      | Puerto Rico Highway and Transportation Authority, Prerefunded to 7/1/15, (AGC), 5.00%, 7/1/45           | 775,959             |
|          |   | <b>\$ 5,758,069</b> |

**Insured-General Obligations 17.3%**

|          |  |                      |
|----------|--|----------------------|
| \$ 1,650 | California, RITES, (AMBAC), Variable Rate, 11.014%, 5/1/26 (2)(4)            | \$ 2,008,710         |
| 7,000    | Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/34   | 1,718,360            |
| 4,825    | Coast Community College District, (FSA), 0.00%, 8/1/35                       | 1,118,966            |
| 2,500    | Puerto Rico, (FSA), Variable Rate, 12.684%, 7/1/27 (2)(4)                    | 2,964,900            |
| 4,800    | San Diego Unified School District, (MBIA), 5.50%, 7/1/24 (1)                 | 5,704,016            |
| 3,000    | Simi Valley Unified School District, (MBIA), 5.00%, 8/1/28                   | 3,193,950            |
| 7,995    | Sweetwater Union High School District, (Election 2000), (FSA), 0.00%, 8/1/25 | 3,663,949            |
|          |  | <b>\$ 20,372,851</b> |

**Insured-Hospital 6.2%**

|          |   |                     |
|----------|---|---------------------|
| \$ 3,200 | California Statewide Communities Development Authority, (Children s Hospital Los Angeles), (MBIA), 5.25%, 8/15/29 (5) | \$ 3,330,368        |
| 3,735    | California Statewide Communities Development Authority, (Sutter Health), (FSA), 5.75%, 8/15/27 (1)                    | 3,940,562           |
|          |   | <b>\$ 7,270,930</b> |

3

**Insured-Lease Revenue / Certificates of Participation 9.7%**

|          |  |              |
|----------|--|--------------|
| \$ 6,500 | Anaheim, Public Financing Authority Lease Revenue, (Public Improvements), (FSA), 0.00%, 9/1/17 | \$ 4,253,275 |
| 10,750   | Anaheim, Public Financing Authority Lease Revenue, (Public Improvements), (FSA), 0.00%, 9/1/25 | 4,847,282    |

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

|   |   |                      |
|---|---|----------------------|
| 6,000   | Anaheim, Public Financing Authority Lease Revenue, (Public Improvements), (FSA), 0.00%, 9/1/28                          | 2,347,980            |
|   |   | <b>\$ 11,448,537</b> |
| <b>Insured-Special Tax Revenue 2.7%</b>                 |   |                      |
| \$ 3,170  | San Francisco Bay Area Rapid Transportation District Sales, Tax Revenue, (FSA), 4.25%, 7/1/36                           | \$ 3,156,654         |
|   |   | <b>\$ 3,156,654</b>  |
| <b>Insured-Transportation 14.2%</b>                     |   |                      |
| \$ 5,000  | Alameda Corridor Transportation Authority, (AMBAC), 0.00%, 10/1/29  | \$ 1,887,050         |
| 8,000   | Alameda Corridor Transportation Authority, (MBIA), 0.00%, 10/1/31   | 2,756,480            |
| 7,545   | Puerto Rico Highway and Transportation Authority, (AMBAC), 5.00%, 7/1/28 (1)  | 7,755,707            |
| 750   | Puerto Rico Highway and Transportation Authority, (CIFG), 5.25%, 7/1/41 (1)   | 899,468              |
| 10,000  | San Joaquin Hills Transportation Corridor Agency, (MBIA), 0.00%, 1/15/32  | 3,419,300            |
|   |   | <b>\$ 16,718,005</b> |
| <b>Insured-Water and Sewer 4.6%</b>                     |   |                      |
| \$ 5,500  | Calleguas Las Virgenes Public Financing Authority, (MBIA), 4.25%, 7/1/32  | \$ 5,449,125         |
|   |   | <b>\$ 5,449,125</b>  |
| <b>Insured-Water Revenue 5.4%</b>                       |   |                      |
| \$ 4,400  | Los Angeles, Water and Power, Water Revenue, (MBIA), 3.00%, 7/1/30  | \$ 3,565,188         |
| 2,710   | San Francisco City and County Public Utilities Commission, (FSA), 4.25%, 11/1/33  | 2,707,724            |
|   |   | <b>\$ 6,272,912</b>  |
| 4   |   |                      |
| <b>Lease Revenue/Certificates of Participation 3.9%</b> |   |                      |
| \$ 4,000  | Sacramento City Financing Authority, 5.40%, 11/1/20   | \$ 4,540,400         |
|   |   | <b>\$ 4,540,400</b>  |
| <b>Other Revenue 1.3%</b>                               |   |                      |
| \$ 1,425  | California Statewide Communities Development Authority, (East Valley Tourist Development Authority), 8.25%, 10/1/14 (2) | \$ 1,538,815         |
|   |   | <b>\$ 1,538,815</b>  |
| <b>Senior Living / Life Care 0.8%</b>                   |   |                      |
| \$ 175  | California Statewide Communities Development Authority, (Presbyterian Senior Living), 4.75%, 11/15/26                   | \$ 178,677           |
| 700   | California Statewide Communities Development Authority, (Presbyterian Senior Living), 4.875%, 11/15/36                  | 715,169              |
|   |   | <b>\$ 893,846</b>    |
| <b>Special Tax Revenue 16.8%</b>                        |   |                      |
| \$ 1,500  | Bonita Canyon Public Financing Authority, 5.375%, 9/1/28  | \$ 1,517,850         |
| 285   | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/26   | 292,661              |
| 460   | Brentwood Infrastructure Financing Authority, 5.00%, 9/2/34   | 469,080              |
| 1,665   | Corona Public Financing Authority, 5.80%, 9/1/20  | 1,673,042            |

Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

|       |   |           |
|-------|---|-----------|
| 200   | Eastern California Municipal Water District, Special Tax Revenue District No. 2004-27 Cottonwood, 5.00%, 9/1/27 | 203,712   |
| 500   | Eastern California Municipal Water District, Special Tax Revenue District No. 2004-27 Cottonwood, 5.00%, 9/1/36 | 508,135   |
| 1,590 | Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27  | 1,665,843 |
| 500   | Jurupa Community Services District, (Community Facilities District No. 16), 5.30%, 9/1/34                       | 514,535   |
| 1,305 | Lincoln Public Financing Authority, Improvement Bond Act of 1915, (Twelve Bridges), 6.20%, 9/2/25               | 1,375,953 |
| 420   | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.75%, 9/1/24                    | 430,487   |
| 750   | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.90%, 9/1/29                    | 769,170   |
| 2,460 | Oakland Joint Powers Financing Authority, 5.40%, 9/2/18   | 2,564,525 |
| 995   | Oakland Joint Powers Financing Authority, 5.50%, 9/2/24   | 1,039,278 |
| 700   | Rancho Cucamonga Public Financing Authority, 6.00%, 9/2/20  | 733,348   |
| 1,325 | San Pablo Redevelopment Agency, 5.65%, 12/1/23  | 1,395,132 |
| 1,500 | Santa Margarita Water District, 6.20%, 9/1/20   | 1,601,415 |
| 250   | Santaluz Community Facilities District No. 2, 6.10%, 9/1/21   | 252,008   |

5

|        |   |                      |
|--------|---|----------------------|
| \$ 500 | Santaluz Community Facilities District No. 2, 6.20%, 9/1/30                           | \$ 504,270           |
| 250    | Temecula, California Unified School District, 5.00%, 9/1/27                           | 257,533              |
| 400    | Temecula, California Unified School District, 5.00%, 9/1/37                           | 409,576              |
| 500    | Turlock Public Financing Authority, 5.45%, 9/1/24                                     | 517,640              |
| 1,000  | Whittier Public Financing Authority, (Greenleaf Avenue Redevelopment), 5.50%, 11/1/23 | 1,045,230            |
|        |   | <b>\$ 19,740,423</b> |

**Transportation 1.0%**

|          |   |                     |
|----------|---|---------------------|
| \$ 1,170 | Port of Redwood City, (AMT), 5.125%, 6/1/30 | \$ 1,202,994        |
|          |   | <b>\$ 1,202,994</b> |

**Total Tax-Exempt Investments 159.6%**  
(identified cost \$173,550,097)

|  |  |                       |
|--|--|-----------------------|
|  |  | <b>\$ 187,630,555</b> |
|--|--|-----------------------|

**Other Assets, Less Liabilities (9.4)%**

|  |  |                        |
|--|--|------------------------|
|  |  | <b>\$ (11,062,190)</b> |
|--|--|------------------------|

**Auction Preferred Shares Plus Cumulative Unpaid Dividends (50.2)%**

|  |  |                        |
|--|--|------------------------|
|  |  | <b>\$ (59,025,857)</b> |
|--|--|------------------------|

**Net Assets Applicable to Common Shares 100.0%**

|  |  |                       |
|--|--|-----------------------|
|  |  | <b>\$ 117,542,508</b> |
|--|--|-----------------------|

|       |  |
|-------|--|
| 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. |
| CIFG  | CDC IXIS Financial Guaranty 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 February 28, 2007, 55.2% 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 0.4% to 23.8% of

## Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

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 February 28, 2007, the aggregate value of the securities is \$10,059,878 or 8.6% of the Trust's net assets applicable to common shares.
- (3) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at February 28, 2007.
- (4) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at February 28, 2007.
- (5) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

6

---

A summary of financial instruments at February 28, 2007 is as follows:

### Futures Contracts

| Expiration Date | Contracts              | Position | Aggregate Cost | Value          | Net Unrealized Depreciation |
|-----------------|------------------------|----------|----------------|----------------|-----------------------------|
| 06/07           | 122 U.S. Treasury Bond | Short    | \$(13,776,042) | \$(13,778,375) | \$(2,333)                   |

### Interest Rate Swaps

At February 28, 2007, the Trust had entered into an interest rate swap agreement with Merrill Lynch Capital Services, Inc. whereby the Trust makes bi-annual payments at a fixed rate equal to 4.006% on the notional amount of \$4,400,000. In exchange, the Trust receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The effective date of the interest rate swap is August 7, 2007. The value of the contract, which terminates August 7, 2037, is recorded as a payable for open interest rate swap contracts of \$77,814 at February 28, 2007.

At February 28, 2007, the Trust had entered into an interest rate swap agreement with JP Morgan Chase Bank, N.A. whereby the Trust makes bi-annual payments at a fixed rate equal to 3.984% on the notional amount of \$7,000,000. In exchange, the Trust receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The effective date of the interest rate swap is October 25, 2007. The value of the contract, which terminates October 25, 2027, is recorded as a payable for open interest rate swap contracts of \$122,830 at February 28, 2007.

At February 28, 2007, the Trust had entered into an interest rate swap agreement with Citibank N.A. whereby the Trust makes bi-annual payments at a fixed rate equal to 3.925% on the notional amount of \$4,400,000. In exchange, the Trust receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The effective date of the interest rate swap is August 16, 2007. The value of the contract, which terminates August 16, 2027, is recorded as a payable for open interest rate swap contracts of \$48,396 at February 28, 2007.

## Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

At February 28, 2007, the Trust had sufficient cash and/or securities to cover commitments under these contracts.

The cost and unrealized appreciation (depreciation) in value of the investments owned at February 28, 2007, as computed on a federal income tax basis, were as follows:

|                                    |                       |
|------------------------------------|-----------------------|
| <b>Aggregate cost</b>              | <b>\$ 159,196,791</b> |
| Gross unrealized appreciation      | \$ 14,446,264         |
| Gross unrealized depreciation      |                       |
| <b>Net unrealized appreciation</b> | <b>\$ 14,446,264</b>  |

7

---

### 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) During the second fiscal quarter of the period covered by this report, the registrant's internal control over financial reporting was modified to enhance the review and analysis of the relevant terms and conditions of transfers of securities in connection with inverse floating rate obligations in light of Statement of Financial Accounting Standards No. 140.

---

## Signatures

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 and Principal Executive Officer



Edgar Filing: EATON VANCE CALIFORNIA MUNICIPAL INCOME TRUST - Form N-Q

Date: April 23, 2007

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 and Principal Executive Officer

Date: April 23, 2007

By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer and Principal Financial Officer

Date: April 23, 2007

---