

VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST

Form N-Q

September 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 811-7404

Van Kampen California Value Municipal Income Trust  
(Exact name of registrant as specified in charter)

522 Fifth Avenue, New York, New York 10036  
(Address of principal executive offices) (Zip code)

Jerry W. Miller  
522 Fifth Avenue, New York, New York 10036  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-762-4000

Date of fiscal year end: 10/31

Date of reporting period: 7/31/08

Item 1. Schedule of Investments.

The Trust's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST  
PORTFOLIO OF INVESTMENTS - JULY 31, 2008 (UNAUDITED)

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
	MUNICIPAL BONDS 194.2%			
	CALIFORNIA 189.1%			
\$ 2,000	Abag Fin Auth For Nonprofit Corp CA Insd Rev Ctf Lincoln Glen Manor Sr Citizens (CA MTG Insd)	6.100%	02/15/25	\$ 2,014,780
1,205	Alameda Cnty, CA Wtr Dist Rev Rfdg (MBIA Insd)	4.750	06/01/20	1,208,591
2,000	Aliso Viejo, CA Cmnty Fac Dist Spl Tax No 2005-01 Glenwood at Aliso	6.000	09/01/38	1,963,000
1,000	Allan Hancock CA Jt Cmnty College Dist Election 2006,			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Ser A (FSA Insd)	4.375	08/01/31	915,910
3,540	Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec Pub Impt Proj, Ser C (FSA Insd)	*	09/01/32	920,896
4,250	Anaheim, CA Redev Agy Tax Alloc Rfdg Merged Redev Proj Area, Ser A (FSA Insd) (a)	5.000	02/01/31	4,302,556
4,120	Apple Valley, CA Redev Agy Tax Alloc Proj Area No 2 (AMBAC Insd)	5.000	06/01/37	3,938,102
2,790	Banning, CA Cmnty Redev Agy Tax Alloc Merged Downtown (Radian Insd)	5.000	08/01/23	2,568,418
2,510	Bay Area Govt Assn CA Lease West Sacramento, Ser A (XLCA Insd) (b)	5.000	09/01/24	2,504,403
5,000	Bay Area Toll Auth CA Toll Brdg Rev San Francisco Bay Area, Ser A-1 (AMBAC Insd) (c) (d)	6.500	04/01/45	5,000,000
CALIFORNIA (CONTINUED)				
\$ 3,000	Bay Area Toll Auth CA Toll Brdg Rev San Francisco Bay Area, Ser B-1 (AMBAC Insd) (c) (d)	7.000%	04/01/47	\$ 3,000,000
1,000	Bay Area Toll Auth CA Toll Brdg Rev San Francisco Bay Area, Ser C (AMBAC Insd) (c) (d)	7.000	04/01/37	1,000,000
1,055	Borrego, CA Wtr Dist Ctf Partn Wtr Sys Acquisition (b)	7.000	04/01/27	1,059,378
1,510	Brea & Olinda, CA Uni Sch Dist Ctf Partn Rfdg, Ser A (FSA Insd) (b)	5.500	08/01/20	1,611,804
3,535	Brea, CA Redev Agy Tax Alloc Rfdg, Ser A (AMBAC Insd) (b)	5.500	08/01/20	3,750,564
865	Burbank, CA Pub Fin Auth Rev Golden St Redev, Ser A (AMBAC Insd)	5.250	12/01/23	882,655
2,400	Byron Bethany Jt Pwrs Auth CA Lease Rev Wastewtr Enterprise Proj, Ser A	5.625	08/01/39	2,138,544
3,000	California Cnty, CA Tob Sec Agy Tob Asset Bkd Los Angeles Cnty Sec (e)	0/5.450	06/01/28	2,081,070
2,000	California Cnty, CA Tob Sec Agy Tob Merced Cnty Rfdg, Ser A	5.125	06/01/38	1,510,880
5,000	California Cnty, CA Tob Sec Agy Tob Merced Cnty Rfdg, Ser A	5.250	06/01/45	3,786,100
2,000	California Ed Fac Auth Rev CA College Arts	5.000	06/01/35	1,721,680
1,000	California Ed Fac Auth Rev Pitzer College, Ser A	5.000	04/01/30	977,930
CALIFORNIA (CONTINUED)				
\$ 1,445	California Ed Fac Auth Rev Pooled College & Univ, Ser B	5.250%	04/01/24	\$ 1,363,097

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

170	California Ed Fac Auth Rev Pooled College & Univ, Ser B (Prerefunded @ 6/01/10)	6.625	06/01/20	184,283
345	California Ed Fac Auth Rev Pooled College & Univ, Ser B (Prerefunded @ 6/01/10)	6.750	06/01/30	374,753
1,500	California Ed Fac Auth Rev Univ of Redlands, Ser A	5.000	10/01/31	1,446,075
10,000	California Hlth Fac Fin Auth Rev Sutter Hlth, Ser A (a)	5.000	11/15/42	9,407,450
2,300	California Hsg Fin Agy Rev Home Mtg, Ser E (FGIC Insd) (AMT)	5.000	02/01/24	2,144,704
8,480	California Hsg Fin Agy Rev Home Mtg, Ser G (AMT) (a)	4.950	08/01/23	7,963,118
13,400	California Hsg Fin Agy Rev Home Mtg, Ser I (AMT) (a)	4.800	08/01/36	12,460,879
7,000	California Hsg Fin Agy Rev Home Mtg, Ser I (AMT) (a)	4.875	08/01/41	6,558,833
2,500	California Hsg Fin Agy Rev Home Mtg, Ser J (AMT)	5.050	08/01/27	2,296,600
5,150	California Hsg Fin Agy Rev Home Mtg, Ser M (AMT) (a)	4.700	08/01/36	4,819,715
3,000	California Hsg Fin Agy Rev Multi-Family Hsg III, Ser A (MBIA Insd) (AMT)	5.850	08/01/17	3,008,520
3,755	California Hsg Fin Agy Rev, Ser B (AMT)	5.000	02/01/28	3,398,801
CALIFORNIA (CONTINUED)				
\$ 1,000	California Muni Fin Auth Ed High Tech High Chula Vista, Ser B (f)	6.000%	07/01/28	\$ 970,020
1,000	California Pollutn Ctl Fin Auth Pollutn Ctl Rev Gas & Elec Rfdg, Ser A (MBIA-IBC Insd)	5.900	06/01/14	1,104,980
4,500	California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser B (AMT)	5.000	07/01/27	3,665,385
2,500	California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser C (AMT) (d)	5.125	11/01/23	2,143,200
25	California Rural Home Mtg Fin Auth Single Family Mtg Rev Mtg Bkd Sec Pgm, Ser B (GNMA Collateralized) (AMT)	6.150	06/01/20	25,704
40	California Rural Home Mtg Fin Auth Single Family Mtg Rev Mtg Bkd Sec Pgm, Ser B (GNMA Collateralized) (AMT)	6.250	12/01/31	41,165
5	California Rural Home Mtg Fin Auth Single Family Mtg Rev Mtg Bkd Sec Pgm, Ser C (GNMA Collateralized) (AMT)	7.500	08/01/27	5,107
30	California Rural Home Mtg Fin Auth Single Family Mtg Rev, Ser C (GNMA Collateralized) (AMT)	7.800	02/01/28	30,673
1,060	California Spl Dist Assn Fin			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Corp Ctf Part Spl Dist Fin Pgm, Ser KK (FSA Insd) (b)	5.800	11/01/29	1,099,114
2,110	California Spl Dist Fin Pgm, Ser 00 (MBIA Insd) (b)	5.250	12/01/26	2,146,144
CALIFORNIA (CONTINUED)				
\$ 2,000	California St (CIFG Insd)	5.000%	10/01/22	\$ 2,038,240
1,000	California St (MBIA-IBC Insd) (b)	5.000	02/01/26	1,006,150
9,000	California St Dept Vet Affairs Home Pur Rev, Ser A (AMT) (a)	4.950	12/01/37	8,434,914
3,000	California St Dept Vet Affairs Home Pur Rev, Ser B (AMT)	5.150	12/01/27	2,812,620
1,000	California St Pub Wks Brd Dept Corrections, Ser C	5.500	06/01/23	1,038,240
10,000	California St Univ Rev Syswide, Ser D (FSA Insd) (a)	4.500	11/01/37	9,156,045
960	California St Vet, Ser BJ (AMT)	5.700	12/01/32	959,971
10,650	California St Vet, Ser CD (AMT) (a)	4.600	12/01/32	9,761,374
2,500	California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Campus	5.750	05/15/32	2,435,000
2,230	California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Rfdg	5.000	05/15/38	1,912,426
1,250	California Statewide Cmnty Dev Auth Rev CA Baptist Univ, Ser A	5.500	11/01/38	1,090,512
12,000	California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth, Ser A (a)	5.000	07/01/39	10,366,200
3,000	California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth, Ser A	5.250	07/01/30	2,779,110
1,500	California Statewide Cmnty Dev Auth Rev Front Porch Cmnty & Svc, Ser A (f)	5.125	04/01/37	1,292,115
1,000	California Statewide Cmnty Dev Auth Rev Windrush Sch	5.500	07/01/37	858,190
CALIFORNIA (CONTINUED)				
\$ 1,000	California Statewide Cmnty Dev Auth Spl Tax Cmnty Fac Dist 2007-1 Orinda	6.000%	09/01/29	\$ 959,010
1,325	California Statewide Cmnty Dev Auth Wtr & Wastewtr Rev Pooled Fin Pgm, Ser B (FSA Insd)	5.250	10/01/23	1,381,750
1,280	California Statewide Cmnty Dev Auth Wtr Rev Pooled Fin Pgm, Ser C (FSA Insd)	5.250	10/01/28	1,306,586
260	Carlsbad, CA Spl Tax Escrow Cmnty Fac 3 Impt Area 2	6.050	09/01/28	246,823
845	Carlsbad, CA Spl Tax Escrow			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Cmnty Fac 3 Impt Area 2	6.150	09/01/38	805,547
2,000	Carson, CA Redev Agy Tax Alloc Rfdg, Ser A (MBIA Insd)	5.000	10/01/23	2,052,120
1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/27	366,817
1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/28	343,782
1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/30	303,203
1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/31	284,216
	CALIFORNIA (CONTINUED)			
\$ 1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/32	\$ 268,765
1,085	Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (MBIA Insd) (b)	*	08/01/33	251,742
2,000	Central Vly Fin Auth CA Cogeneration Proj Rev Carson Ice Gen Proj Rfdg (MBIA Insd)	5.000%	07/01/17	2,023,340
220	Cerritos, CA Cmnty College Dist Election 2004, Ser A (MBIA Insd) (b)	5.000	08/01/27	222,728
2,500	Chaffey, CA Uni High Sch Dist, Ser C (FSA Insd)	5.000	05/01/27	2,530,350
3,000	Chaffey Cmnty College Dist CA Election 2002, Ser C (MBIA Insd)	5.000	06/01/32	3,021,090
1,700	Chino Vly Uni Sch Dist CA Ctf Partn Rfdg, Ser A (FSA Insd)	5.375	09/01/20	1,808,494
2,000	Chula Vista, CA Cmnty Fac Dist Spl Tax No 01-1 Impt Area San Miguel, Ser B	5.350	09/01/26	1,823,680
2,000	Chula Vista, CA Indl Dev Rev San Diego Gas, Ser A	5.300	07/01/21	1,988,820
1,540	Chula Vista, CA Redev Agy Tax Alloc Sub Bayfront Rfdg, Ser B	5.250	10/01/27	1,351,258
1,605	Coachella, CA Fin Auth Tax Alloc Rev Redev Proj 4 Rfdg, Ser B (XLCA Insd)	5.250	09/01/34	1,560,509
1,000	Coachella, CA Redev Agy Tax Alloc Proj Area No 3 Rfdg	5.875	12/01/28	945,530
2,900	Colton, CA Jt Uni Sch Dist, Ser A (FGIC Insd)	5.500	08/01/22	3,075,015
	CALIFORNIA (CONTINUED)			
\$ 2,000	Colton, CA Redev Agy Tax Alloc Mt Vernon Corridor Redev Proj	6.300%	09/01/36	\$ 2,005,900

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

1,600	Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr Proj (XLCA Insd)	5.000	10/01/29	1,504,368
2,000	Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr Proj (XLCA Insd)	5.000	10/01/34	1,875,160
1,525	Crescenta Vly, CA Wtr Dist Rev Ctf Partn Wtr Sys Impt Proj (FSA Insd)	4.375	06/01/37	1,338,843
2,000	Daly City, CA Hsg Dev Fin Agy Mobile Home Pk Rev Third Tier Franciscan Rfdg, Ser C	6.500	12/15/47	1,753,420
2,000	Desert Hot Springs, CA Redev Agy Tax Alloc Merged Proj, Ser A-2	5.750	09/01/38	1,991,380
1,235	Duarte, CA Multi-Family Rev Hsg Heritage Pk Apt, Ser A (FNMA Collateralized) (AMT)	5.850	05/01/30	1,231,863
1,280	El Cerrito, CA Redev Agy Tax Alloc Redev Proj Area Rfdg, Ser B (MBIA Insd) (AMT) (b)	5.250	07/01/15	1,350,630
1,220	Emeryville, CA Pub Fin Auth Rev Assmt Dist Refin	5.900	09/02/21	1,214,986
1,000	Emeryville, CA Pub Fin Auth Rev Shellmound Pk Redev & Hsg Proj, Ser B (MBIA Insd)	5.000	09/01/19	1,011,710
1,000	Fairfield, CA Cmnty Fac Dist Spl Tax No 2007-1 Fairfield Commons	6.875	09/01/38	993,880
CALIFORNIA (CONTINUED)				
\$ 2,000	Fairfield, CA Ctf Partn Wtr, Ser A (MBIA-IBC Insd)	5.000%	04/01/42	\$ 1,944,020
5,155	Florin, CA Res Consv Dist Cap Impt Elk Grove Wtr Svc, Ser A (MBIA Insd)	5.000	09/01/33	4,948,439
3,000	Folsom, CA Pub Fin Auth Spl Tax Rev, Ser A (AMBAC Insd)	5.000	09/01/28	2,889,450
3,000	Folsom, CA Spl Tax Cmnty Fac Dist No 2 Rfdg (Connie Lee Insd)	5.250	12/01/19	3,054,630
1,000	Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (MBIA Insd)	5.000	09/01/22	1,004,250
1,950	Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (MBIA Insd)	5.200	09/01/30	1,953,373
5,000	Fontana, CA Uni Sch Dist Ctf Partn Fin Proj (FSA Insd)	4.500	09/01/35	4,534,050
2,950	Foothill/Eastern Corridor Agy CA Toll Rd Rev (g)	*	01/01/27	1,179,528
10,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg	*	01/15/25	3,487,500
15,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg	*	01/15/26	4,865,550
11,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg	*	01/15/30	2,728,220
5,000	Foothill/Eastern Corridor Agy CA			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

5,500	Toll Rd Rev Cap Apprec Rfdg Foothill/Eastern Corridor Agy CA	*	01/15/31	1,149,500
	Toll Rd Rev Conv Cap Apprec Rfdg (e)	0/5.875	01/15/27	5,073,970
CALIFORNIA (CONTINUED)				
\$ 1,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Rfdg	5.750%	01/15/40	\$ 982,130
1,000	Galt Schs Jt Pwrs Auth CA Rev High Sch & Elem Sch Rfdg, Ser A (MBIA Insd)	5.750	11/01/16	1,017,950
2,015	Garden Grove, CA Agy Cmnty Dev Sub Nt ((Acquired 5/27/08, Cost \$1,755,166)) (b) (h)	6.000	10/01/27	1,745,796
1,115	Garden Grove, CA Pub Fin Auth Rev Ctf Partn Wtr Svc Cap Impt Pgm (FSA Insd)	5.000	12/15/23	1,140,567
2,500	Glendale, CA Uni Sch Dist, Ser C (FSA Insd)	5.500	09/01/19	2,602,700
2,000	Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1 (a)	5.125	06/01/47	1,642,620
5,000	Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1 (a)	5.750	06/01/47	4,106,550
2,000	Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1	5.750	06/01/47	1,642,600
5,000	Hawthorne, CA Spl Tax Cmnty Fac Dist No 2006-1 (a)	4.600	09/01/21	4,140,050
3,000	Imperial Irr Dist CA Ctf Partn Elec Sys Proj (FSA Insd)	5.250	11/01/23	3,096,870
250	Independent Cities, CA Lease Fin Auth Mobile Home Pk Rev Westlake Mobile Home Pk Rfdg, Ser A	4.500	10/15/37	196,310
3,000	Indio, CA Redev Agy Tax Alloc Sub Merged Proj Area, Ser A	5.625	08/15/35	3,019,350
3,435	Irvine, CA Pub Fac & Infrastructure Auth Assmt Rev, Ser B (AMBAC Insd) (b)	5.000	09/02/22	3,497,036
CALIFORNIA (CONTINUED)				
\$ 1,410	Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist No 21, Ser A	5.000%	09/01/26	\$ 1,239,334
1,000	Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist No 24, Ser A	6.375	09/01/27	984,760
1,325	Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist No 24, Ser A	6.625	09/01/38	1,316,016
800	Kern, CA Cmnty College Sch Fac Impt Dist Mammoth Campus/Kern			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Cmnty, Ser A (AMBAC Insd) (b)	5.000	08/01/19	818,928
1,000	La Quinta, CA Fin Auth Loc, Ser A (AMBAC Insd)	5.250	09/01/24	1,029,300
1,420	La Quinta, CA Redev Agy Tax Alloc Redev Proj Area No 1 (AMBAC Insd)	5.000	09/01/22	1,450,544
1,500	La Quinta, CA Redev Agy Tax Redev Proj Area No 1 (AMBAC Insd)	5.125	09/01/32	1,486,620
1,000	Laguna Hills, CA Ctf Partn Cmnty Ctr Proj (MBIA Insd)	5.000	12/01/18	1,039,750
1,000	Lathrop, CA Impt Bd Act 1915 Mossdale Vlg Assmt Dist 03-1	5.000	09/02/25	863,690
2,000	Lemon Grove, CA Cmnty Dev Agy Tax Alloc Redev Proj Area (AMBAC Insd)	4.500	08/01/37	1,724,680
1,000	Loma Linda, CA Redev Agy Tax Loma Linda Redev Proj Rfdg (MBIA Insd)	5.125	07/01/30	959,910
CALIFORNIA (CONTINUED)				
\$ 145	Long Beach, CA Bd Fin Auth Tax Alloc Rev North Long Beach Redev Proj, Ser A (AMBAC Insd)	5.375%	08/01/21	\$ 152,412
3,555	Long Beach, CA Hbr Rev, Ser A (FGIC Insd) (AMT)	5.250	05/15/18	3,579,316
2,000	Long Beach, CA Spl Tax Long Beach Towne Ctr (b)	5.750	10/01/25	1,966,640
2,000	Los Angeles, CA Cmnty Redev Agy Cmnty Redev Fin Auth Rev Bunker Hill Proj, Ser A (FSA Insd)	5.000	12/01/27	1,982,740
2,215	Los Angeles, CA Cmnty Redev Agy Multi-Family Hsg Rev Grand Cent Square Rfdg, Ser B (AMBAC Insd) (AMT)	4.750	12/01/26	1,938,524
1,900	Los Angeles, CA Ctf Partn	5.700	02/01/18	1,907,163
1,000	Los Angeles, CA Ctf Partn Dept Pub Social Svc, Ser A (AMBAC Insd)	5.500	08/01/31	1,012,110
3,000	Los Angeles, CA Ctf Partn Sr Sonnenblick Del Rio W L A (AMBAC Insd)	6.000	11/01/19	3,204,330
2,000	Los Angeles, CA Dept Wtr & Pwr Sys, Ser C (MBIA Insd)	5.000	07/01/26	2,037,840
2,000	Los Angeles Cnty, CA Metro Tran Auth Sales Tax Rev Prop A First Tier Sr Rfdg, Ser C (AMBAC Insd)	5.000	07/01/23	2,017,720
1,200	Los Angeles Cnty, CA Sch Regionalized Business Svc Ctf Partn Cap Apprec Pooled Fin, Ser A (AMBAC Insd)	*	08/01/26	456,672



Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

CALIFORNIA (CONTINUED)						
\$ 1,250	Los Angeles Cnty, CA Sch Regionalized Business Svc Ctf Partn Cap Apprec Pooled Fin, Ser A (FSA Insd)	5.000%	09/01/28	\$	1,260,550	
1,190	Lynwood, CA Util Auth Enterp Rev (FSA Insd) (b)	5.000	06/01/25		1,210,349	
700	Maywood, CA Cmnty Dev Commn Tax Alloc Merged Maywood Redev Proj Area (Radian Insd)	4.500	08/01/27		586,810	
2,000	Mendocino Cnty, CA Ctf Partn Cnty Pub Fac Corp (MBIA Insd)	5.250	06/01/30		1,979,340	
3,400	Metropolitan Wtr Dist Southn CA Auth, Ser B-2 (FGIC Insd)	5.000	10/01/26		3,450,762	
2,000	Montclair, CA Redevelopment Home Pk Rev Hacienda Mobile Home Pk Proj	6.000	11/15/22		2,005,480	
2,325	Morongo Band of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (f)	5.500	03/01/18		2,267,968	
2,175	Morongo Band Of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (f)	6.500	03/01/28		2,105,465	
3,180	Mount Diablo, CA Uni Sch Dist (FSA Insd) (a)	5.000	08/01/26		3,219,324	
1,730	National City, CA Cmnty Dev Commn Tax Alloc National City Redev Proj, Ser A (AMBAC Insd) (b)	5.500	08/01/32		1,750,241	
1,670	National City, CA Cmnty Dev Commn Tax Alloc Redevelopment Rfdg, Ser B (AMBAC Insd) (b)	5.000	08/01/25		1,653,033	

CALIFORNIA (CONTINUED)						
\$ 1,000	National City, CA Cmnty Dev Commn Tax Alloc Redevelopment Rfdg, Ser B (AMBAC Insd)	5.250%	08/01/32	\$	997,290	
2,000	Needles, CA Pub Util Auth Util Sys Acquisition Proj, Ser A	6.500	02/01/22		2,004,800	
1,500	Norco, CA Spl Tax Cmnty Fac Dist No 97-1 Rfdg (AGL Insd)	4.875	10/01/30		1,421,085	
970	Oceanside, CA Cmnty Fac No 2001-1 Morro Hills Dev	5.500	09/01/34		857,121	
3,000	Oxnard, CA Harbor Dist Rev, Ser B	6.000	08/01/24		3,174,870	
1,000	Oxnard, CA Uni High Sch Dist Rfdg, Ser A (MBIA Insd)	6.200	08/01/30		1,073,040	
1,965	Pacifica, CA Wastewater Rev Rfdg (AMBAC Insd) (b)	5.250	10/01/22		2,050,988	
1,230	Palm Desert, CA Fin Auth Tax Alloc Rev Proj Area No 2 Rfdg, Ser A (MBIA Insd) (b)	5.000	08/01/21		1,261,697	
250	Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT)	5.450	07/01/20		229,982	
485	Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT)	5.550	07/01/28		410,072	
250	Palm Springs, CA Arpt Sub Palm					

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Springs Intl Arpt Rfdg (AMT)	6.000	07/01/18	247,505
250	Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT)	6.400	07/01/23	235,987
550	Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT)	6.500	07/01/27	514,058
2,000	Perris, CA Pub Fin Auth Loc Agy Rev Perris Vly Vistas IA 3, Ser B	6.625	09/01/38	1,996,740
4,350	Perris, CA Pub Fin Auth Rev Tax Alloc	5.350	10/01/36	3,883,854
CALIFORNIA (CONTINUED)				
\$ 1,040	Perris, CA Pub Fin Auth Rev Tax Alloc, Ser A (MBIA Insd) (b)	5.000%	10/01/24	\$ 1,057,025
1,000	Perris, CA Pub Fin Auth Rev Tax Alloc, Ser A (MBIA Insd)	5.000	10/01/31	979,770
1,000	Pico Rivera, CA Wtr Auth Rev Wtr Sys Proj, Ser A (MBIA Insd)	5.500	05/01/19	1,088,150
1,375	Pittsburg, CA Redev Agy Tax Alloc Los Medanos Cmnty Dev Proj (AMBAC Insd)	*	08/01/26	495,619
2,500	Port Oakland, CA Rfdg, Ser N (MBIA Insd) (AMT)	5.000	11/01/22	2,367,950
1,000	Poway, CA Redev Agy Tax Alloc Paguay Redev Proj, Ser A (MBIA Insd)	5.000	06/15/33	984,550
2,000	Rancho Cordova Cmnty Fac Dist CA Spl Tax No 2003-1 Sunridge Anatolia	6.000	09/01/24	1,986,640
1,000	Rancho Cucamonga, CA Redev Agy Tax Alloc Rancho Redev Proj (FSA Insd)	5.250	09/01/20	1,036,570
1,500	Rancho Mirage, CA Jt Pwr Fin Auth Rev Eisenhower Med Ctr, Ser A	5.000	07/01/47	1,362,540
1,220	Rancho Mirage, CA Redev Agy Tax Alloc Redev Plan 1984 Proj, Ser A-1 (MBIA Insd)	5.000	04/01/26	1,229,260
2,540	Rancho Mirage, CA Redev Agy Tax Alloc Redev Plan 1984 Proj, Ser A-E (MBIA Insd)	5.250	04/01/33	2,551,557
CALIFORNIA (CONTINUED)				
\$ 3,800	Redlands, CA Redev Agy Tax Alloc Redev Proj Rfdg, Ser A (MBIA Insd)	4.750%	08/01/21	\$ 3,761,164
4,000	Redwood City, CA Sch Dist (FGIC Insd)	5.000	07/15/23	4,070,200
3,000	Redwood City, CA Sch Dist (FGIC Insd)	5.000	07/15/27	2,956,590
5,000	Riverside, CA Cmnty College Dist Election 2004, Ser C (MBIA Insd) (a)	5.000	08/01/32	5,061,831

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

14,750	Riverside, CA Elec Rev Issue D (FSA Insd) (a)	5.000	10/01/33	14,913,246
1,740	Riverside Cnty, CA Ctf Partn Historic Ct Hse Rfdg, Ser B (FGIC Insd) (b)	5.000	11/01/25	1,759,906
2,000	RNR Sch Fin Auth CA Spl Tax Cmnty Fac Dist No 92 1, Ser A (AMBAC Insd)	5.000	09/01/36	1,938,320
9,630	Rohnert Park, CA Cmnty Dev Commons Tax Alloc Rev Hsg Redev Proj, Ser H (FGIC Insd)	4.375	08/01/37	8,382,145
1,650	Roseville, CA Jt Uni High Sch Dist, Ser B (FGIC Insd)	*	06/01/20	921,806
1,000	Roseville, CA Spl Tax Fountains Cmnty Fac Dist No 1	6.125	09/01/38	943,130
265	Sacramento, CA City Fin Auth Rev Cap Impt (AMBAC Insd)	5.000	12/01/33	260,866
1,000	Sacramento, CA City Fin Auth Rev Tax Alloc, Ser A (FGIC Insd)	5.000	12/01/34	922,970
4,960	Sacramento, CA Muni Util Dist Elec Rev, Ser U (FSA Insd) (a)	5.000	08/15/24	5,068,574
CALIFORNIA (CONTINUED)				
\$10,000	Sacramento, CA Muni Util Dist Elec Rev, Ser U (FSA Insd) (a)	5.000%	08/15/26	\$ 10,218,900
1,500	Sacramento Cnty, CA Spl Tax Cmnty Fac Dist No 05-2, Ser A	6.000	09/01/37	1,416,450
1,000	Salinas Vly, CA Solid Waste Auth Rev (AMBAC Insd) (AMT)	5.250	08/01/27	949,300
2,000	Salinas Vly, CA Solid Waste Auth Rev (AMBAC Insd) (AMT)	5.250	08/01/31	1,870,880
2,000	San Bernardino, CA Jt Pwr Fin Auth Ctf Partn (MBIA Insd)	5.500	09/01/20	2,096,980
955	San Diego, CA Hsg Auth Multi-Family Hsg Rev Mtg Bkd Sec Pgm, Ser C (GNMA Collateralized) (AMT)	5.000	07/20/18	949,948
1,000	San Diego, CA Pub Fac Fin Auth Swr Rev (FGIC Insd)	5.000	05/15/20	1,000,040
2,500	San Diego, CA Redev Agy Centre City Redev Proj, Ser A	6.400	09/01/25	2,524,600
840	San Dimas, CA Redev Agy Tax Alloc Creative Growth, Ser A (FSA Insd)	5.000	09/01/16	858,270
1,660	San Francisco, CA City & Cnty Arpt Commn Intl Arpt Rev Spl Fac Lease, Ser A (FSA Insd) (AMT)	6.125	01/01/27	1,675,654
2,000	San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser 27A (MBIA Insd) (AMT)	5.250	05/01/26	1,913,040
3,000	San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second			

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

	Rfdg, Ser 27A (MBIA Insd) (AMT)	5.250	05/01/31	2,807,070
	CALIFORNIA (CONTINUED)			
\$ 1,000	San Joaquin Cnty, CA Pub Fac Fin Corp Rev Ctf Partn Wastewtr Conveyance Proj	6.000%	08/01/37	\$ 988,490
2,000	Sanger, CA Uni Sch Dist Rfdg (MBIA Insd)	5.600	08/01/23	2,104,820
4,820	Santa Ana, CA Uni Sch Dist (MBIA Insd)	5.375	08/01/27	4,961,612
1,000	Santa Ana, CA Uni Sch Dist Ctf Partn Cap Apprec Fin Proj (FSA Insd)	*	04/01/36	224,140
10,000	Santa Clara Cnty, CA Fin Auth Lease Rev Rfdg Lease, Ser L (a)	5.250	05/15/36	10,152,200
1,500	Sierra View Loc Hlthcare Dist CA Rev	5.250	07/01/32	1,393,920
3,305	South Orange Cnty, CA Pub Fin Auth Reassmt Rev (FSA Insd)	5.800	09/02/18	3,453,428
1,640	South Tahoe, CA Jt Pwr Fin Auth Rev Tahoe Redev Proj Area 1-A Rfdg (FSA Insd)	5.000	10/01/29	1,651,136
2,250	South Tahoe, CA Jt Pwr Fin Redev Proj Area No 1, Ser A (AMBAC Insd)	5.000	10/01/28	2,174,940
1,285	Southern CA Logistics Arpt Auth, Ser A (b)	6.000	12/01/38	1,264,594
5,000	Southern CA Pub Pwr Auth Pwr Proj Rev Multi-Proj	6.750	07/01/12	5,681,900
865	Stanton, CA Multi-Family Rev Hsg Contl Garden Apts (FNMA Collateralized) (AMT) (d)	5.625	08/01/29	875,345
2,745	State Center, CA Cmnty Election 2002, Ser A (MBIA Insd)	5.500	08/01/28	2,841,267
1,000	Stockton, CA Uni Sch Dist Ctf Partn Cap Proj (AMBAC Insd)	4.375	02/01/31	886,480
	CALIFORNIA (CONTINUED)			
\$ 1,000	Stockton, CA Uni Sch Dist Ctf Partn Cap Proj (AMBAC Insd)	4.500%	02/01/36	\$ 891,500
1,530	Tejon Ranch, CA Pub Fac Fin Auth Cmnty Fac Dist No 2000-1, Ser A	5.625	09/01/37	1,393,907
2,850	Temecula, CA Redev Agy Tax Alloc Rev Redev Proj 1, Ser A (MBIA Insd)	4.500	08/01/38	2,548,584
1,000	Temecula, CA Redev Agy Tax Alloc Rev Sub Lien Redev Proj No 1	5.500	12/15/38	891,620
10,000	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Bd, Ser A-1	5.375	06/01/38	7,862,300

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

10,800	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Bd, Ser A-1	5.500	06/01/45	8,528,328
4,000	Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1	5.000	06/01/37	2,970,880
5,000	Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1 (a)	5.125	06/01/46	3,697,875
8,000	Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1	5.125	06/01/46	5,916,480
1,000	Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med Ctr, Ser A	5.125	10/15/31	869,660
1,000	Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med Ctr, Ser B	5.125	10/15/37	840,380
10,000	University of CA Regt Pooled Rev, Ser A (MBIA Insd) (a)	4.500	05/15/47	8,946,140
3,710	University of CA Rev UCLA Med Ctr, Ser A (AMBAC Insd) (Prerefunded @ 5/15/12)	5.250	05/15/30	3,767,691
2,200	Ventura Cnty, CA Cmnty College, Ser A (MBIA Insd)	5.500	08/01/23	2,341,504
2,520	Vista, CA Ctf Partn Cmnty Proj (MBIA Insd)	5.000	05/01/37	2,452,363
CALIFORNIA (CONTINUED)				
\$ 2,185	Vista, CA Uni Sch Dist Election 2002, Ser C (FSA Insd) (a)	5.000%	08/01/28	\$ 2,212,020
1,000	Vista, CA Uni Sch Dist, Ser A (FSA Insd)	5.000	08/01/23	1,017,750
2,000	Woodland, CA Fin Auth Lease Rev Cap Proj Rfdg (XLCA Insd)	5.000	03/01/25	1,938,540
				-----
				551,433,727
				-----
385	GUAM 0.1% Guam Govt, Ser A	5.250	11/15/37	346,774
				-----
5,000	PUERTO RICO 3.9% Puerto Rico Comwlth Hwy & Trans Auth Hwy Rev, Ser Y (FSA Insd) (a)	6.250	07/01/21	5,704,675
1,780	Puerto Rico Elec Pwr Auth Rev, Ser TT (a)	5.000	07/01/32	1,717,277
4,000	Puerto Rico Elec Pwr Auth Rev, Ser TT (a)	5.000	07/01/37	3,859,050
				-----
				11,281,002
				-----
3,000	U.S. VIRGIN ISLANDS 1.1% Virgin Islands Pub Fin Auth Rev Gross Rcpt Taxes Ln Nt, Ser A	6.375	10/01/19	3,162,899
				-----
	TOTAL LONG-TERM INVESTMENTS 194.2% (Cost \$599,884,148)			566,224,402
				-----

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

TOTAL SHORT TERM INVESTMENTS 0.1%	
(Cost \$300,000)	\$ 300,000
	-----
TOTAL INVESTMENTS 194.3%	
(Cost \$600,184,148)	566,524,402
LIABILITY FOR FLOATING RATE NOTE OBLIGATIONS RELATED TO SECURITIES HELD (43.3%) (Cost (\$126,410,000))	
\$(126,410) Notes with interest rates ranging from 2.190% to 2.740% at July 31, 2008 and contractual maturities of collateral ranging from 2021 to 2047 (i)	(126,410,000)
	-----
TOTAL NET INVESTMENTS 151.0%	
(Cost \$473,774,148)	440,114,402
OTHER ASSETS IS EXCESS OF LIABILITIES 3.9%	11,464,249
PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (54.9%)	(160,067,807)
	-----
NET ASSETS APPLICABLE TO COMMON SHARES 100.0%	\$ 291,510,844
	=====

Percentages are calculated as a percentage of net assets applicable to common shares.

\* Zero coupon bond

- (a) Underlying security related to Inverse Floaters entered into by the Trust.
- (b) The Trust owns 100% of the outstanding bond issuance.
- (c) Security includes a feature allowing the Trust an option on any interest rate payment date to offer the security for sale at par. The sale is contingent upon market conditions.
- (d) Variable Rate Coupon
- (e) Security is a "step-up" bond where the coupon increases or steps up at a predetermined date.
- (f) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- (g) Escrowed to Maturity
- (h) Security is restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 0.6% of net assets applicable to common shares.
- (i) Floating rate notes. The interest rates shown reflect the rates in effect at July 31, 2008.

## Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST  
PORTFOLIO OF INVESTMENTS - JULY 31, 2008 (UNAUDITED) continued

AGL - Assured Guaranty Ltd.  
AMBAC - AMBAC Indemnity Corp.  
AMT - Alternative Minimum Tax  
CA MTG - California Mortgage Insurance  
CIFG - CDC IXIS Financial Guaranty  
Connie Lee - Connie Lee Insurance Co.  
FGIC - Financial Guaranty Insurance Co.  
FNMA - Federal National Mortgage Association  
FSA - Financial Security Assurance Inc.  
GNMA - Government National Mortgage Association  
MBIA - Municipal Bond Investors Assurance Corp.  
MBIA-IBC - MBIA Insured Bond Certificates  
Radian - Radian Asset Assurance  
XLCA - XL Capital Assurance Inc.

### Item 2. Controls and Procedures.

(a) The Trust's principal executive officer and principal financial officer have concluded that the Trust's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Trust in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Trust's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Trust's internal control over financial reporting.

### Item 3. Exhibits.

(a) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.cert.

(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.cert.

### 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.

(Registrant) Van Kampen California Value Municipal Income Trust

By: /s/ Jerry W. Miller

-----  
Name: Jerry W. Miller  
Title: Principal Executive Officer  
Date: September 18, 2008

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

Edgar Filing: VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST - Form N-Q

indicated.

By: /s/ Jerry W. Miller

-----  
Name: Jerry W. Miller  
Title: Principal Executive Officer  
Date: September 18, 2008

By: /s/ Stuart N. Schuldt

-----  
Name: Stuart N. Schuldt  
Title: Principal Financial Officer  
Date: September 18, 2008