

VAN KAMPEN CALIFORNIA VALUE MUNICIPAL INCOME TRUST

Form N-Q

March 27, 2009

**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)

Edward C. Wood III

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: 1/31/09

## 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 January 31, 2009 (Unaudited)**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>Municipal Bonds 195.0%</b>  |               |                 |              |
|                                 | <b>California 190.9%</b>   |               |                 |              |
| \$ 2,000                        | Abag Fin Auth For Nonprofit Corp CA Insd Rev Ctf<br>Lincoln Glen Manor Sr Citizens (CA MTG Insd) | 6.100%        | 02/15/25        | \$ 2,007,080 |
| 1,000                           | Allan Hancock CA Jt Cmnty College Dist Election<br>2006, Ser A (FSA Insd)                        | 4.375         | 08/01/31        | 863,670      |
| 3,540                           | Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec<br>Pub Impt Proj, Ser C (FSA Insd)                 | *             | 09/01/32        | 768,853      |
| 4,250                           | Anaheim, CA Redev Agy Tax Alloc Rfdg Merged<br>Redev Proj Area, Ser A (FSA Insd) (a)             | 5.000         | 02/01/31        | 3,975,641    |
| 4,120                           | Apple Valley, CA Redev Agy Tax Alloc Proj Area<br>No 2 (AMBAC Insd)                              | 5.000         | 06/01/37        | 3,416,098    |
| 2,790                           | Banning, CA Cmnty Redev Agy Tax Alloc Merged<br>Downtown (Radian Insd)                           | 5.000         | 08/01/23        | 2,346,278    |
| 2,510                           | Bay Area Govt Assn CA Lease West Sacramento, Ser<br>A (Syncora Gtd)                              | 5.000         | 09/01/24        | 2,504,503    |
| 865                             | Benicia, CA Uni Sch Dist, Ser B (MBIA Insd)  | *             | 08/01/18        | 562,769      |
| 3,000                           | Beverly Hills, CA Uni Sch Dist Cap Apprec 2008<br>Election (b)                                   | *             | 08/01/28        | 967,050      |
| 1,510                           | Brea & Olinda, CA Uni Sch Dist Ctf Partn Rfdg, Ser<br>A (FSA Insd)                               | 5.500         | 08/01/20        | 1,617,784    |
| 3,535                           | Brea, CA Redev Agy Tax Alloc Rfdg, Ser A<br>(AMBAC Insd)   | 5.500         | 08/01/20        | 3,383,136    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 865                          | Burbank, CA Pub Fin Auth Rev Golden St Redev,<br>Ser A (AMBAC Insd)       | 5.250%        | 12/01/23        | \$ 794,684   |
| 3,000                           | California Cnty, CA Tob Sec Agy Tob Asset Bkd<br>Los Angeles Cnty Sec (c) | 0/5.450       | 06/01/28        | 1,549,170    |
| 2,000                           | California Cnty, CA Tob Sec Agy Tob Merced Cnty<br>Rfdg, Ser A            | 5.125         | 06/01/38        | 1,111,480    |
| 5,000                           | California Cnty, CA Tob Sec Agy Tob Merced Cnty<br>Rfdg, Ser A            | 5.250         | 06/01/45        | 2,741,000    |
| 2,000                           | California Ed Fac Auth Rev CA College Arts                                | 5.000         | 06/01/35        | 1,220,700    |
| 1,000                           | California Ed Fac Auth Rev Pitzer College, Ser A                          | 5.000         | 04/01/30        | 869,590      |
| 1,445                           | California Ed Fac Auth Rev Pooled College & Univ,<br>Ser B                | 5.250         | 04/01/24        | 1,068,982    |
| 1,500                           | California Ed Fac Auth Rev Univ of Redlands, Ser A                        | 5.000         | 10/01/31        | 1,294,530    |
| 3,000                           | California Hlth Fac Fin Auth Rev Providence Hlth &<br>Svc, Ser C          | 6.500         | 10/01/33        | 3,111,210    |
| 10,000                          | California Hlth Fac Fin Auth Rev Sutter Hlth, Ser A<br>(a)                | 5.000         | 11/15/42        | 8,340,750    |
| 2,300                           | California Hsg Fin Agy Rev Home Mtg, Ser E<br>(FGIC Insd) (AMT)           | 5.000         | 02/01/24        | 2,030,900    |
| 8,480                           | California Hsg Fin Agy Rev Home Mtg, Ser G<br>(AMT) (a)                   | 4.950         | 08/01/23        | 7,453,411    |
| 13,400                          | California Hsg Fin Agy Rev Home Mtg, Ser I<br>(AMT) (a)                   | 4.800         | 08/01/36        | 9,752,051    |
| 7,000                           | California Hsg Fin Agy Rev Home Mtg, Ser I<br>(AMT) (a)                   | 4.875         | 08/01/41        | 5,060,860    |
| 5,150                           | California Hsg Fin Agy Rev Home Mtg, Ser M<br>(AMT) (a)                   | 4.700         | 08/01/36        | 3,742,402    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par Amount (000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|-------------------------|---|---------------|-----------------|--------------|
|                         | <b>California (continued)</b>   |               |                 |              |
| \$ 3,000                | California Hsg Fin Agy Rev Multi-Family Hsg III, Ser A (MBIA Insd) (AMT)                                    | 5.850%        | 08/01/17        | \$ 3,002,880 |
| 3,755                   | California Hsg Fin Agy Rev, Ser B (AMT)   | 5.000         | 02/01/28        | 3,026,267    |
| 1,000                   | California Muni Fin Auth Ed High Tech High Chula Vista, Ser B (d)   | 6.000         | 07/01/28        | 708,210      |
| 1,000                   | California Pollutn Ctl Fin Auth Pollutn Ctl Rev Gas & Elec Rfdg, Ser A (MBIA-IBC Insd)                      | 5.900         | 06/01/14        | 1,134,210    |
| 4,500                   | California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser B (AMT)                       | 5.000         | 07/01/27        | 3,181,455    |
| 2,000                   | California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser C (AMT) (e)                   | 5.125         | 11/01/23        | 1,506,240    |
| 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        | 25,621       |
| 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        | 40,588       |
| 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        | 5,101        |
| 15                      | California Rural Home Mtg Fin Auth Single Family Mtg Rev, Ser C (GNMA Collateralized) (AMT)                 | 7.800         | 02/01/28        | 15,319       |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>  |               |                 |              |
| \$ 9,000                        | California St Dept Vet Affairs Home Pur Rev, Ser A (AMT) (a)                           | 4.950%        | 12/01/37        | \$ 6,690,780 |
| 2,750                           | California St Dept Vet Affairs Home Pur Rev, Ser B (AMT)                               | 5.150         | 12/01/27        | 2,313,987    |
| 2,000                           | California St Dept Wtr Res Pwr Supply Rev, Ser F-5                                     | 5.000         | 05/01/22        | 2,087,800    |
| 10,000                          | California St Univ Rev Syswide, Ser D (FSA Insd) (a)                                   | 4.500         | 11/01/37        | 8,581,300    |
| 960                             | California St Vet, Ser BJ (AMT)  | 5.700         | 12/01/32        | 827,078      |
| 10,650                          | California St Vet, Ser CD (AMT) (a)  | 4.600         | 12/01/32        | 7,661,717    |
| 2,500                           | California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Campus                     | 5.750         | 05/15/32        | 1,746,925    |
| 2,230                           | California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Rfdg                       | 5.000         | 05/15/38        | 1,508,729    |
| 1,250                           | California Statewide Cmnty Dev Auth Rev CA Baptist Univ, Ser A                         | 5.500         | 11/01/38        | 725,962      |
| 2,000                           | California Statewide Cmnty Dev Auth Rev FHA Insd Mtg Methodist Hosp Proj (FHA Gtd) (b) | 6.750         | 02/01/38        | 2,018,700    |
| 1,500                           | California Statewide Cmnty Dev Auth Rev Front Porch Cmnty & Svc, Ser A (d)             | 5.125         | 04/01/37        | 907,560      |
| 1,825                           | California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth, Ser A                 | 5.000         | 03/01/19        | 1,817,061    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 2,750                        | California Statewide Cmnty Dev Auth Rev Insd Enloe<br>Med Ctr (CA MTG Insd)     | 6.250%        | 08/15/28        | \$ 2,770,515 |
| 1,000                           | California Statewide Cmnty Dev Auth Rev Windrush<br>Sch (i)                     | 5.500         | 07/01/37        | 584,890      |
| 1,280                           | California Statewide Cmnty Dev Auth Wtr Rev<br>Pooled Fin Pgm, Ser C (FSA Insd) | 5.250         | 10/01/28        | 1,284,109    |
| 1,000                           | California Statewide Cmnty Dev Auth Spl Tax<br>Cmnty Fac Dist 2007-1 Orinda     | 6.000         | 09/01/29        | 751,390      |
| 260                             | Carlsbad, CA Spl Tax Escrow Cmnty Fac 3 Impt Area<br>2                          | 6.050         | 09/01/28        | 201,240      |
| 845                             | Carlsbad, CA Spl Tax Escrow Cmnty Fac 3 Impt Area<br>2                          | 6.150         | 09/01/38        | 616,842      |
| 2,000                           | Carson, CA Redev Agy Tax Alloc Rfdg, Ser A<br>(MBIA Insd)                       | 5.000         | 10/01/23        | 1,918,140    |
| 1,085                           | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)        | *             | 08/01/27        | 334,006      |
| 1,085                           | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)        | *             | 08/01/28        | 309,290      |
| 1,085                           | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)        | *             | 08/01/30        | 267,995      |
| 1,085                           | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)        | *             | 08/01/31        | 248,942      |
| 1,085                           | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)        | *             | 08/01/32        | 231,593      |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 1,085                        | Cathedral City, CA Pub Fin Auth Rev Cap Apprec,<br>Ser A (MBIA Insd) (i)              | *             | 08/01/33        | \$ 215,839   |
| 2,000                           | Central Vly Fin Auth CA Cogeneration Proj Rev<br>Carson Ice Gen Proj Rfdg (MBIA Insd) | 5.000%        | 07/01/17        | 2,016,820    |
| 220                             | Cerritos, CA Cmnty College Dist Election 2004, Ser<br>A (MBIA Insd)                   | 5.000         | 08/01/27        | 220,944      |
| 2,500                           | Chaffey, CA Uni High Sch Dist, Ser C (FSA Insd)                                       | 5.000         | 05/01/27        | 2,507,400    |
| 3,000                           | Chaffey Cmnty College Dist CA Election 2002, Ser C<br>(MBIA Insd)                     | 5.000         | 06/01/32        | 2,911,350    |
| 1,700                           | Chino Vly Uni Sch Dist CA Ctf Partn Rfdg, Ser A<br>(FSA Insd)                         | 5.375         | 09/01/20        | 1,801,031    |
| 2,000                           | Chula Vista, CA Cmnty Fac Dist Spl Tax No 01-1<br>Impt Area San Miguel, Ser B         | 5.350         | 09/01/26        | 1,461,000    |
| 2,000                           | Chula Vista, CA Indl Dev Rev San Diego Gas, Ser A                                     | 5.300         | 07/01/21        | 2,007,680    |
| 1,540                           | Chula Vista, CA Redev Agy Tax Alloc Sub Bayfront<br>Rfdg, Ser B                       | 5.250         | 10/01/27        | 1,101,885    |
| 1,605                           | Coachella, CA Fin Auth Tax Alloc Rev Redev Proj 4<br>Rfdg, Ser B (Syncora Gtd)        | 5.250         | 09/01/34        | 1,275,847    |
| 1,000                           | Coachella, CA Redev Agy Tax Alloc Proj Area No 3<br>Rfdg                              | 5.875         | 12/01/28        | 748,360      |
| 2,000                           | Colton, CA Redev Agy Tax Alloc Mt Vernon<br>Corridor Redev Proj                       | 6.300         | 09/01/36        | 1,569,900    |
| 1,600                           | Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr<br>Proj (Syncora Gtd)                | 5.000         | 10/01/29        | 1,290,224    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 2,000                        | Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr<br>Proj (Syncora Gtd)                | 5.000%        | 10/01/34        | \$ 1,529,960 |
| 1,990                           | Daly City, CA Hsg Dev Fin Agy Mobile Home Pk<br>Rev Third Tier Franciscan Rfdg, Ser C | 6.500         | 12/15/47        | 1,325,619    |
| 2,000                           | Desert Hot Springs, CA Redev Agy Tax Alloc<br>Merged Redev Proj, Ser A-2              | 5.750         | 09/01/38        | 1,565,620    |
| 1,220                           | Duarte, CA Multi-Family Rev Hsg Heritage Pk Apt,<br>Ser A (FNMA Collateralized) (AMT) | 5.850         | 05/01/30        | 1,192,330    |
| 1,280                           | El Cerrito, CA Redev Agy Tax Alloc Redev Proj Area<br>Rfdg, Ser B (MBIA Insd) (AMT)   | 5.250         | 07/01/15        | 1,310,029    |
| 1,000                           | Emeryville, CA Pub Fin Auth Rev Shellmound Pk<br>Redev & Hsg Proj, Ser B (MBIA Insd)  | 5.000         | 09/01/19        | 1,000,510    |
| 1,000                           | Fairfield, CA Cmnty Fac Dist Spl Tax No 2007-1<br>Fairfield Commons                   | 6.875         | 09/01/38        | 747,840      |
| 2,000                           | Fairfield, CA Ctf Partn Fairfield Wtr, Ser A<br>(MBIA-IBC Insd)                       | 5.000         | 04/01/42        | 1,669,400    |
| 5,155                           | Florin, CA Res Conserv Dist Cap Impt Elk Grove Wtr<br>Svc, Ser A (MBIA Insd)          | 5.000         | 09/01/33        | 4,147,558    |
| 3,000                           | Folsom, CA Pub Fin Auth Spl Tax Rev, Ser A<br>(AMBAC Insd)                            | 5.000         | 09/01/28        | 2,549,520    |
| 3,000                           | Folsom, CA Spl Tax Cmnty Fac Dist No 2 Rfdg<br>(Connie Lee Insd)                      | 5.250         | 12/01/19        | 3,007,890    |



**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 1,000                        | Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (MBIA Insd)              | 5.000%        | 09/01/22        | \$ 981,310   |
| 1,950                           | Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (MBIA Insd)              | 5.200         | 09/01/30        | 1,747,278    |
| 5,000                           | Fontana, CA Uni Sch Dist Ctf Partn Fin Proj (FSA Insd)                            | 4.500         | 09/01/35        | 4,240,150    |
| 2,950                           | Foothill/Eastern Corridor Agy CA Toll Rd Rev (f)                                  | *             | 01/01/27        | 1,319,653    |
| 10,000                          | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg                      | *             | 01/15/25        | 2,422,300    |
| 15,000                          | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg                      | *             | 01/15/26        | 3,271,200    |
| 11,000                          | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg                      | *             | 01/15/30        | 1,641,750    |
| 5,000                           | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg                      | *             | 01/15/31        | 667,350      |
| 5,500                           | Foothill/Eastern Corridor Agy CA Toll Rd Rev Conv Cap Apprec Rfdg (c)             | 0/5.875       | 01/15/27        | 4,786,540    |
| 1,000                           | Foothill/Eastern Corridor Agy CA Toll Rd Rev Rfdg                                 | 5.750         | 01/15/40        | 752,980      |
| 2,015                           | Garden Grove, CA Agy Cmnty Dev Sub Nt (Acquired 5/27/08, Cost \$1,755,166) (g)(i) | 6.000         | 10/01/27        | 1,450,840    |
| 2,500                           | Glendale, CA Uni Sch Dist, Ser C (FSA Insd)                                       | 5.500         | 09/01/19        | 2,572,400    |
| 9,000                           | Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1                | 5.750         | 06/01/47        | 5,436,450    |
| 5,000                           | Hawthorne, CA Spl Tax Cmnty Fac Dist No 2006-1                                    | 5.000         | 09/01/36        | 3,005,250    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 3,000                        | Imperial Irr Dist CA Ctf Partn Elec Sys Proj (FSA<br>Insd)                                      | 5.250%        | 11/01/23        | \$ 3,089,280 |
| 250                             | Independent Cities, CA Lease Fin Auth Mobile Home<br>Pk Rev Westlake Mobile Home Pk Rfdg, Ser A | 4.500         | 10/15/37        | 152,198      |
| 3,000                           | Indio, CA Redev Agy Tax Alloc Sub Merged Redev<br>Proj Area, Ser A                              | 5.625         | 08/15/35        | 2,612,250    |
| 3,435                           | Irvine, CA Pub Fac & Infrastructure Auth Assmt Rev,<br>Ser B (AMBAC Insd)                       | 5.000         | 09/02/22        | 3,095,897    |
| 1,410                           | Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist<br>No 21, Ser A                                | 5.000         | 09/01/26        | 889,315      |
| 1,000                           | Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist<br>No 24, Ser A                                | 6.375         | 09/01/27        | 748,040      |
| 1,325                           | Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist<br>No 24, Ser A                                | 6.625         | 09/01/38        | 953,059      |
| 1,000                           | La Quinta, CA Fin Auth Loc, Ser A (AMBAC Insd)  | 5.250         | 09/01/24        | 967,910      |
| 1,420                           | La Quinta, CA Redev Agy Tax Alloc Redev Proj<br>Area No 1 (AMBAC Insd)                          | 5.000         | 09/01/22        | 1,393,460    |
| 1,500                           | La Quinta, CA Redev Agy Tax Redev Proj Area No 1<br>(AMBAC Insd)                                | 5.125         | 09/01/32        | 1,304,790    |
| 1,000                           | Laguna Hills, CA Ctf Partn Cmnty Ctr Proj (MBIA<br>Insd)  | 5.000         | 12/01/18        | 1,040,100    |
| 1,000                           | Lathrop, CA Impt Bd Act 1915 Mossdale Vlg Assmt<br>Dist 03-1                                    | 5.000         | 09/02/25        | 690,630      |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par Amount (000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|-------------------------|---|---------------|-----------------|--------------|
|                         | <b>California (continued)</b>   |               |                 |              |
| \$ 2,000                | Lemon Grove, CA Cmnty Dev Agy Tax Alloc Redev Proj Area (AMBAC Insd)                                      | 4.500%        | 08/01/37        | \$ 1,403,060 |
| 1,000                   | Loma Linda, CA Redev Agy Tax Loma Linda Redev Proj Rfdg (MBIA Insd)                                       | 5.125         | 07/01/30        | 943,500      |
| 145                     | Long Beach, CA Bd Fin Auth Tax Alloc Rev North Long Beach Redev Proj, Ser A (AMBAC Insd)                  | 5.375         | 08/01/21        | 144,478      |
| 3,555                   | Long Beach, CA Hbr Rev, Ser A (MBIA Insd) (AMT)   | 5.250         | 05/15/18        | 3,565,132    |
| 2,000                   | Long Beach, CA Spl Tax Long Beach Towne Ctr   | 5.750         | 10/01/25        | 1,570,120    |
| 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        | 1,841,600    |
| 2,215                   | Los Angeles, CA Cmnty Redev Agy Multi-Family Hsg Rev Grand Cent Square Rfdg, Ser B (AMBAC Insd) (AMT) (i) | 4.750         | 12/01/26        | 1,931,702    |
| 3,000                   | Los Angeles, CA Ctf Partn Sr Sonnenblick Del Rio W LA (AMBAC Insd)  | 6.000         | 11/01/19        | 3,197,910    |
| 1,230                   | Los Angeles, CA Dept Arpt Rev Los Angeles Intl Arpt, Ser C  | 5.125         | 05/15/33        | 1,149,743    |
| 1,000                   | Los Angeles, CA Dept Wtr & Pwr Wtrwks Rev Sys, Ser A (b)  | 5.375         | 07/01/38        | 1,007,220    |
| 4,000                   | Los Angeles, CA Wtr & Pwr Rev Pwr Sys, Ser A-1  | 5.250         | 07/01/38        | 3,993,880    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par Amount (000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|-------------------------|--|---------------|-----------------|--------------|
|                         | <b>California (continued)</b>  |               |                 |              |
| \$ 1,600                | Los Angeles Cnty, CA Metro Trans Auth Sales Tax Rev Prop A First Tier Sr Rfdg, Ser C (AMBAC Insd)      | 5.000%        | 07/01/23        | \$ 1,620,320 |
| 1,200                   | Los Angeles Cnty, CA Sch Regionalized Business Svc Ctf Partn Cap Apprec Pooled Fin, Ser A (AMBAC Insd) | *             | 08/01/26        | 412,152      |
| 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        | 1,223,963    |
| 1,190                   | Lynwood, CA Util Auth Enterp Rev (FSA Insd)  | 5.000         | 06/01/25        | 1,195,902    |
| 700                     | Maywood, CA Cmnty Dev Commn Tax Alloc Merged Maywood Redev Proj Area (Radian Insd)                     | 4.500         | 08/01/27        | 491,428      |
| 2,000                   | Mendocino Cnty, CA Ctf Partn Cnty Pub Fac Corp (MBIA Insd)   | 5.250         | 06/01/30        | 1,715,500    |
| 3,400                   | Metropolitan Wtr Dist Southn CA Auth, Ser B-2 (MBIA Insd)  | 5.000         | 10/01/26        | 3,453,482    |
| 5,000                   | Metropolitan Wtr Dist Southn CA Wtrwks Rev Auth, Ser A   | 5.000         | 01/01/39        | 4,915,950    |
| 2,000                   | Montclair, CA Redev Agy Mobile Home Pk Rev Hacienda Mobile Home Pk Proj                                | 6.000         | 11/15/22        | 1,571,440    |
| 2,325                   | Morongo Band of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (d)                 | 5.500         | 03/01/18        | 1,924,844    |
| 2,175                   | Morongo Band Of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (d)                 | 6.500         | 03/01/28        | 1,655,088    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 3,180                        | Mount Diablo, CA Uni Sch Dist (FSA Insd) (a)  | 5.000%        | 08/01/26        | \$ 3,187,076 |
| 1,730                           | National City, CA Cmnty Dev Commn Tax Alloc<br>National City Redev Proj, Ser A (AMBAC Insd) | 5.500         | 08/01/32        | 1,585,164    |
| 2,000                           | Needles, CA Pub Util Auth Util Sys Acquisition Proj,<br>Ser A                               | 6.500         | 02/01/22        | 1,711,960    |
| 1,500                           | Norco, CA Spl Tax Cmnty Fac Dist No 97-1 Rfdg<br>(AGL Insd)                                 | 4.875         | 10/01/30        | 1,278,975    |
| 925                             | Oceanside, CA Cmnty Fac No 2001-1 Morro Hills<br>Dev  | 5.500         | 09/01/34        | 619,417      |
| 1,000                           | Oxnard, CA Uni High Sch Dist Rfdg, Ser A (MBIA<br>Insd)                                     | 6.200         | 08/01/30        | 1,016,470    |
| 1,230                           | Palm Desert, CA Fin Auth Tax Alloc Rev Proj Area<br>No 2 Rfdg, Ser A (MBIA Insd)            | 5.000         | 08/01/21        | 1,184,060    |
| 250                             | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt<br>Rfdg (AMT)                              | 5.450         | 07/01/20        | 202,508      |
| 485                             | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt<br>Rfdg (AMT)                              | 5.550         | 07/01/28        | 324,470      |
| 250                             | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt<br>Rfdg (AMT)                              | 6.000         | 07/01/18        | 211,240      |
| 250                             | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt<br>Rfdg (AMT)                              | 6.400         | 07/01/23        | 197,200      |
| 550                             | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt<br>Rfdg (AMT)                              | 6.500         | 07/01/27        | 417,351      |
| 3,000                           | Palomar Pomerado Hlthcare Dist CA Ctf Partn, Ser B<br>(FSA Insd) (e)(h)                     | 2.490         | 11/01/36        | 3,000,000    |
| 1,975                           | Palomar Pomerado Hlthcare Dist<br>CA Ctf Partn, Ser C (FSA Insd) (e)(h)                     | 1.000         | 11/01/36        | 1,975,000    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>  |               |                 |              |
| \$ 2,000                        | Perris, CA Pub Fin Auth Loc Agy Rev Perris Vly<br>Vistas IA 3, Ser B               | 6.625%        | 09/01/38        | \$ 1,494,120 |
| 4,350                           | Perris, CA Pub Fin Auth Rev Tax Alloc  | 5.350         | 10/01/36        | 2,799,225    |
| 1,000                           | Perris, CA Pub Fin Auth Rev Tax Alloc, Ser A<br>(MBIA Insd)                        | 5.000         | 10/01/31        | 862,480      |
| 1,000                           | Pico Rivera, CA Wtr Auth Rev Wtr Sys Proj, Ser A<br>(MBIA Insd)                    | 5.500         | 05/01/19        | 1,147,490    |
| 1,375                           | Pittsburg, CA Redev Agy Tax Alloc Los Medanos<br>Cmnty Dev Proj (AMBAC Insd)       | *             | 08/01/26        | 445,789      |
| 2,500                           | Port Oakland, CA Rfdg, Ser N (MBIA Insd) (AMT)                                     | 5.000         | 11/01/22        | 2,202,875    |
| 1,000                           | Poway, CA Redev Agy Tax Alloc Paguay Redev Proj,<br>Ser A (MBIA Insd)              | 5.000         | 06/15/33        | 772,410      |
| 2,000                           | Rancho Cordova Cmnty Fac Dist CA Spl Tax No<br>2003-1 Sunridge Anatolia            | 6.000         | 09/01/24        | 1,623,380    |
| 1,000                           | Rancho Cucamonga, CA Redev Agy Tax Alloc<br>Rancho Redev Proj (FSA Insd)           | 5.250         | 09/01/20        | 1,025,080    |
| 1,220                           | Rancho Mirage, CA Redev Agy Tax Alloc Redev<br>Plan 1984 Proj, Ser A-1 (MBIA Insd) | 5.000         | 04/01/26        | 1,122,144    |
| 2,540                           | Rancho Mirage, CA Redev Agy Tax Alloc Redev<br>Plan 1984 Proj, Ser A-E (MBIA Insd) | 5.250         | 04/01/33        | 2,280,488    |
| 3,800                           | Redlands, CA Redev Agy Tax Alloc Redev Proj<br>Rfdg, Ser A (MBIA Insd)             | 4.750         | 08/01/21        | 3,572,608    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 4,000                        | Redwood City, CA Sch Dist (MBIA Insd)   | 5.000%        | 07/15/23        | \$ 4,076,120 |
| 3,000                           | Redwood City, CA Sch Dist (MBIA Insd)   | 5.000         | 07/15/27        | 2,932,740    |
| 5,000                           | Riverside, CA Cmnty College Dist Election 2004,<br>Ser C (MBIA Insd) (a)              | 5.000         | 08/01/32        | 4,852,150    |
| 2,000                           | RNR Sch Fin Auth CA Spl Tax Cmnty Fac Dist No<br>92 1, Ser A (AMBAC Insd)             | 5.000         | 09/01/36        | 1,664,020    |
| 9,630                           | Rohnert Park, CA Cmnty Dev Commons Tax Alloc<br>Rev Hsg Redev Proj, Ser H (MBIA Insd) | 4.375         | 08/01/37        | 6,927,148    |
| 1,650                           | Roseville, CA Jt Uni High Sch Dist, Ser B (MBIA<br>Insd)                              | *             | 06/01/20        | 981,404      |
| 1,000                           | Roseville, CA Spl Tax Fountains Cmnty Fac Dist No<br>1                                | 6.125         | 09/01/38        | 692,350      |
| 265                             | Sacramento, CA City Fin Auth Rev Cap Impt<br>(AMBAC Insd)                             | 5.000         | 12/01/33        | 250,923      |
| 900                             | Sacramento, CA City Fin Auth Rev Tax Alloc, Ser A<br>(MBIA Insd)                      | 5.000         | 12/01/34        | 717,813      |
| 4,960                           | Sacramento, CA Mun Util Dist Elec, Ser U (FSA<br>Insd) (a)                            | 5.000         | 08/15/24        | 5,049,602    |
| 10,000                          | Sacramento, CA Mun Util Dist Elec, Ser U (FSA<br>Insd) (a)                            | 5.000         | 08/15/26        | 9,991,700    |
| 1,500                           | Sacramento Cnty, CA Spl Tax Cmnty Fac Dist No<br>05-2, Ser A                          | 6.000         | 09/01/37        | 1,075,740    |
| 1,000                           | Salinas Vly, CA Solid Waste Auth Rev (AMBAC<br>Insd) (AMT)                            | 5.250         | 08/01/27        | 868,510      |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>  |               |                 |              |
| \$ 2,000                        | Salinas Vly, CA Solid Waste Auth Rev (AMBAC Insd) (AMT)                                      | 5.250%        | 08/01/31        | \$ 1,669,440 |
| 2,000                           | San Bernardino, CA Jt Pwr Fin Auth Ctf Partn (MBIA Insd)                                     | 5.500         | 09/01/20        | 2,072,500    |
| 2,500                           | San Diego, CA Redev Agy Centre City Redev Proj, Ser A  | 6.400         | 09/01/25        | 2,051,750    |
| 840                             | San Dimas, CA Redev Agy Tax Alloc Creative Growth, Ser A (FSA Insd)                          | 5.000         | 09/01/16        | 858,858      |
| 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        | 1,626,866    |
| 2,000                           | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser 27A (MBIA Insd) (AMT)    | 5.250         | 05/01/26        | 1,757,820    |
| 3,000                           | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser 27A (MBIA Insd) (AMT)    | 5.250         | 05/01/31        | 2,506,290    |
| 2,000                           | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser A-1 (AMT)                | 5.500         | 05/01/19        | 2,029,180    |
| 2,000                           | Sanger, CA Uni Sch Dist Rfdg (MBIA Insd)   | 5.600         | 08/01/23        | 2,187,740    |
| 1,000                           | Santa Ana, CA Uni Sch Dist Ctf Partn Cap Apprec Fin Proj (FSA Insd)                          | *             | 04/01/36        | 212,080      |
| 10,000                          | Santa Clara Cnty, CA Fin Auth Lease Rev Rfdg Lease, Ser L (a)                                | 5.250         | 05/15/36        | 9,697,650    |



**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 1,500                        | Sierra View Loc Hlthcare Dist CA Rev  | 5.250%        | 07/01/32        | \$ 1,126,815 |
| 3,305                           | South Orange Cnty, CA Pub Fin Auth Reassmt Rev<br>(FSA Insd)                          | 5.800         | 09/02/18        | 3,403,621    |
| 1,640                           | South Tahoe, CA Jt Pwr Fin Auth Rev Tahoe Redev<br>Proj Area 1-A Rfdg (FSA Insd)      | 5.000         | 10/01/29        | 1,558,787    |
| 2,250                           | South Tahoe, CA Jt Pwr Fin Redev Proj Area No 1,<br>Ser A (AMBAC Insd)                | 5.000         | 10/01/28        | 1,849,973    |
| 1,285                           | Southern CA Logistics Arpt Auth, Ser A  | 6.000         | 12/01/38        | 1,042,893    |
| 5,000                           | Southern CA Pub Pwr Auth Pwr Proj Rev Multi-Proj                                      | 6.750         | 07/01/12        | 5,800,900    |
| 855                             | Stanton, CA Multi-Family Rev Hsg Contl Garden<br>Apts (FNMA Collateralized) (AMT) (e) | 5.625         | 08/01/29        | 861,156      |
| 1,000                           | Stockton, CA Uni Sch Dist Ctf Partn Cap Proj<br>(AMBAC Insd)                          | 4.375         | 02/01/31        | 763,190      |
| 1,000                           | Stockton, CA Uni Sch Dist Ctf Partn Cap Proj<br>(AMBAC Insd)                          | 4.500         | 02/01/36        | 747,000      |
| 1,000                           | Temecula, CA Redev Agy Tax Alloc Rev Sub Lien<br>Redev Proj No 1                      | 5.500         | 12/15/38        | 655,360      |
| 10,000                          | Tobacco Sec Auth Northn CA Tob Settlement Rev<br>Asset Bkd Bd, Ser A-1                | 5.375         | 06/01/38        | 5,797,800    |
| 10,800                          | Tobacco Sec Auth Northn CA Tob Settlement Rev<br>Asset Bkd Bd, Ser A-1                | 5.500         | 06/01/45        | 6,186,672    |
| 4,000                           | Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser<br>A-1                              | 5.000         | 06/01/37        | 2,198,360    |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>  | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>California (continued)</b>   |               |                 |              |
| \$ 13,000                       | Tobacco Sec Auth Southn CA Tob Settlement Sr,<br>Ser A-1              | 5.125%        | 06/01/46        | \$ 6,948,890 |
| 1,000                           | Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med<br>Ctr, Ser A          | 5.125         | 10/15/31        | 608,870      |
| 1,000                           | Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med<br>Ctr, Ser B          | 5.125         | 10/15/37        | 577,300      |
| 3,710                           | University of CA Rev UCLA Med Ctr, Ser A<br>(AMBAC Insd)              | 5.250         | 05/15/30        | 3,686,182    |
| 1,000                           | Vista, CA Ctf Partn Cmnty Proj (MBIA Insd)                            | 5.000         | 05/01/37        | 829,320      |
| 2,185                           | Vista, CA Uni Sch Dist Election 2002, Ser C (FSA<br>Insd) (a)         | 5.000         | 08/01/28        | 2,184,705    |
| 1,000                           | Vista, CA Uni Sch Dist, Ser A (FSA Insd)                              | 5.000         | 08/01/23        | 1,019,280    |
| 2,000                           | Woodland, CA Fin Auth Lease Rev Cap Proj Rfdg<br>(Syncora Gtd)        | 5.000         | 03/01/25        | 1,871,740    |
|                                 |   |               |                 | 415,670,562  |
|                                 | <b>Guam 0.1%</b>  |               |                 |              |
| 365                             | Guam Govt, Ser A  | 5.250         | 11/15/37        | 237,680      |
|                                 | <b>Puerto Rico 2.6%</b>   |               |                 |              |
| 5,000                           | Puerto Rico Comwlth Hwy & Trans Auth Hwy<br>Rev, Ser Y (FSA Insd) (b) | 6.250         | 07/01/21        | 5,695,850    |
|                                 | <b>U.S. Virgin Islands 1.4%</b>                                       |               |                 |              |
| 3,000                           | Virgin Islands Pub Fin Auth Rev Gross Rcpt Taxes<br>Ln Nt, Ser A      | 6.375         | 10/01/19        | 3,021,930    |
|                                 | <b>Total Long-Term Investments 195.0%</b>                             |               |                 |              |
|                                 | (Cost \$508,336,414)  |               |                 | 424,626,022  |

**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| Description   | Value          |
|---|----------------|
| <b>Total Short-Term Investments 3.6%</b><br>(Cost \$7,710,000)  | \$ 7,710,000   |
| <b>Total Investments 198.6%</b><br>(Cost \$516,046,414)   | 432,336,022    |
| <b>Liability for Floating Rate Note Obligations Related to Securities Held (26.5%)</b><br>(Cost (\$57,605,000))   |                |
| \$ (57,605) Notes with interest rates ranging from 0.430% to 0.930% at January 31, 2009<br>and contractual maturities of collateral ranging from 2023 to 2042 (j) | (57,605,000)   |
| <b>Total Net Investments 172.1%</b><br>(Cost \$458,441,414)   | 374,731,022    |
| <b>Other Assets in Excess of Liabilities 1.4%</b>   | 3,053,975      |
| <b>Preferred Shares (including accrued distributions) (73.5%)</b>   | (160,052,727)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>  | \$ 217,732,270 |

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) Security  
purchased on a  
when-issued,  
delayed delivery  
basis or forward  
commitment  
basis.

- (c) Security is a step-up bond where the coupon increases or steps up at a predetermined date.
- (d) 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.
- (e) Variable Rate Coupon
- (f) Escrowed to Maturity
- (g) 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 0.7%  
of net assets  
applicable to  
common shares.

- (h) 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.
  - (i) Security has been deemed illiquid.
  - (j) Floating rate notes. The interest rates shown reflect the rates in effect at January 31, 2009.
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**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

AGL Assured Guaranty Ltd.

AMBAC AMBAC Indemnity Corp.

AMT Alternative Minimum Tax

CA MTG California Mortgage Insurance

Connie Lee Connie Lee Insurance Co.

FGIC Financial Guaranty Insurance Co.

FHA Federal Housing Administration

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

Syncora Syncora Guarantee Inc.

The Trust adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, *Fair Value Measurements* (FAS 157), effective November 1, 2008. In accordance with FAS 157, fair value is defined as the price that the Trust would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. FAS 157 establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Trust's investments. The inputs are 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 the Trust's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of January 31, 2009 in valuing the Trust's investments carried at value:

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**Van Kampen California Value Municipal Income Trust**  
**Portfolio of Investments January 31, 2009 (Unaudited) continued**

| <b>Valuation Inputs</b>                     | <b>Investments in Securities</b> |
|---|----------------------------------|
| Level 1 Quoted Prices                       | \$ -0-                           |
| Level 2 Other Significant Observable Inputs | 432,336,022                      |
| Level 3 Significant Unobservable Inputs     | -0-                              |
| <b>Total</b>                                | <b>\$ 432,336,022</b>            |

Municipal bonds are valued by independent pricing services or dealers using the mean of the last reported bid and asked prices or, in the absence of market quotations, at fair value based upon yield data relating to municipal bonds with similar characteristics and general market conditions. Securities which are not valued by independent pricing services or dealers are valued at fair value using procedures established in good faith by the Board of Trustees. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances. Futures contracts are valued at the settlement price established each day on the exchange on which they are traded. Short-term securities with remaining maturities of 60 days or less are valued at amortized cost, which approximates market value.

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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.

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**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/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: March 19, 2009

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 indicated.

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: March 19, 2009

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt

Title: Principal Financial Officer

Date: March 19, 2009