

EATON VANCE INSURED CALIFORNIA MUNICIPAL BOND FUND
Form N-Q
August 29, 2006

**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

811-21147

**Eaton Vance Insured California
Municipal Bond Fund**

(Exact Name of Registrant as Specified in Charter)

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

02109
(Zip code)

Alan R. Dynner, Esq.
Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109
(Name and Address of Agent for Services)

Registrant's Telephone Number, Including Area Code:

(617) 482-8260

Date of Fiscal Year End:

September 30

Date of Reporting Period:

June 30, 2006

Item 1. Schedule of Investments

Eaton Vance Insured California Municipal Bond Fund

as of June 30, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

Tax-Exempt Investments 163.1%

Principal

Amount

(000's omitted)

Amount (000's omitted)	Security	Value
Escrowed/Prerefunded 0.5%		
\$ 5,110	Foothill/Eastern, Transportation Corridor Agency, Escrowed to Maturity, 0.00%, 1/1/30	\$ 1,604,489
		\$ 1,604,489
General Obligations 8.2%		
5,000	California, 4.75%, 6/1/35	4,828,250
6,750	California, 5.25%, 4/1/30	6,936,435
3,250	California, 5.25%, 4/1/34	3,354,747
9,975	California, 5.50%, 11/1/33	10,602,627
		\$ 25,722,059
Hospital 9.2%		
2,000	California Health Facilities Financing Authority, (Catholic Healthcare West), 5.25%, 7/1/23	2,060,560
5,575	California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 11/15/34	5,581,300
10,900	California Statewide Communities Development Authority, (Huntington Memorial Hospital), 5.00%, 7/1/35	10,935,207
4,000	Torrance Hospital, (Torrance Memorial Medical Center), 5.50%, 6/1/31	4,124,960
3,360	Turlock, (Emanuel Medical Center, Inc.), 5.375%, 10/15/34	3,410,669
3,005	Washington Township Health Care District, 5.25%, 7/1/29	3,045,177
		\$ 29,157,873
Insured - Electric Utilities 3.0%		
4,000	Sacramento, Municipal Electric Utility District, (FSA), 5.00%, 8/15/28	4,064,080
5,380	Sacramento, Municipal Electric Utility District, (MBIA), 5.00%, 8/15/28	5,469,631
		\$ 9,533,711
Insured - Escrowed/Prerefunded 9.1%		
7,250	California Infrastructure and Economic Development, (Bay Area Toll Bridges), (AMBAC), Prerefunded to 1/1/28, 5.00%, 7/1/36 (1)	7,740,970
15,150	California Infrastructure and Economic Development, (Bay Area Toll Bridges), Prerefunded to 1/1/28, (AMBAC), 5.00%, 7/1/33 (1)	16,175,958
1,000	California Infrastructure and Economic Development, (Bay Area Toll Bridges), Prerefunded to 1/1/28, (FGIC), 5.00%, 7/1/29	1,067,720
7,540	Foothill/Eastern, Transportation Corridor Agency, (FSA), Escrowed to Maturity, 0.00%, 1/1/21	3,784,401
		\$ 28,769,049

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Insured - General Obligations		30.7%	
\$	2,840	Azusa Unified School District, (FSA), 0.00%, 7/1/25	\$ 1,111,092
3,290		Azusa Unified School District, (FSA), 0.00%, 7/1/27	1,154,198
6,030		Burbank Unified School District, (FGIC), 0.00%, 8/1/21	2,896,450
1,835		Buttonwillow Union School District, (Election of 2002), (AMBAC), 5.50%, 11/1/27	2,094,432
7,500		California, (AMBAC), 4.375%, 3/1/31	6,876,075
2,180		Ceres Unified School District, (FGIC), 0.00%, 8/1/25	849,372
3,000		Chino Valley Unified School District, (FSA), 5.00%, 8/1/26	3,072,660
1,600		Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/33 (2)	377,856
11,000		Coast Community College District, (Election of 2002), (FSA), 0.00%, 8/1/34 (2)	2,423,850
6,555		Foothill-De Anza Community College District, (Election of 1999), (FGIC), 0.00%, 8/1/28	2,174,031
8,500		Foothill-De Anza Community College District, (Election of 1999), (FGIC), 0.00%, 8/1/29	2,681,665
8,865		Foothill-De Anza Community College District, (Election of 1999), (FGIC), 0.00%, 8/1/30	2,660,475
2,300		Huntington Beach City School District, (Election of 2004), (MBIA), 4.50%, 8/1/29	2,202,089
1,835		Huntington Beach City School District, (FGIC), 0.00%, 8/1/24	752,478
2,060		Huntington Beach City School District, (FGIC), 0.00%, 8/1/25	802,617
2,140		Huntington Beach City School District, (FGIC), 0.00%, 8/1/26	788,975
2,000		Jurupa Unified School District, (FGIC), 0.00%, 8/1/23	864,740
2,000		Jurupa Unified School District, (FGIC), 0.00%, 8/1/26	738,080
2,235		Kings Canyon Joint Unified School District, (FGIC), 0.00%, 8/1/25	870,801
10,000		Los Angeles Unified School District, (Election of 1997), (MBIA), 5.125%, 1/1/27	10,312,800
3,225		Modesto High School District, Stanislaus County, (FGIC), 0.00%, 8/1/24	1,323,185
5,000		Riverside Unified School District, (FGIC), 5.00%, 2/1/27	5,105,200
6,135		Salinas Union High School District, (MBIA), 5.00%, 6/1/27	6,269,663
10,000		San Diego Unified School District, (FGIC), 0.00%, 7/1/22	4,572,600
10,000		San Diego Unified School District, (FGIC), 0.00%, 7/1/23	4,340,000
8,000		San Juan Unified School District, (FSA), 0.00%, 8/1/21	3,842,720
5,000		San Mateo County Community College District, (FGIC), 0.00%, 9/1/22	2,267,750
4,365		San Mateo County Community College District, (FGIC), 0.00%, 9/1/23	1,878,958
3,955		San Mateo County Community College District, (FGIC), 0.00%, 9/1/25	1,534,619
5,240		San Mateo Union High School District, (FGIC), 0.00%, 9/1/21	2,506,816
2,740		Santa Ana Unified School District, (MBIA), 5.00%, 8/1/32	2,783,676
2,500		Santa Barbara High School District, (Election of 2000), (FSA), 4.50%, 8/1/25	2,441,975
5,915		Santa Clara Unified School District, (Election of 2004), (FSA), 4.375%, 7/1/30	5,477,172

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\$	2,000	Santa Monica Community College District, (Election of 2002), (MBIA), 5.00%, 8/1/29	\$ 2,047,600
3,825		Union Elementary School District, (FGIC), 0.00%, 9/1/24	1,562,092
3,000		Ventura County Community College District, (MBIA), 5.00%, 8/1/27	3,067,200
			\$ 96,725,962
Insured - Hospital 6.7%			
20,860		California Health Facilities Financing Authority, (Sutter Health), (MBIA), 5.00%, 8/15/38	21,079,447
			\$ 21,079,447
Insured - Lease Revenue/Certificates of Participation 21.4%			
2,000		Anaheim, Public Financing Authority Lease Revenue, (FSA), 0.00%, 9/1/30	601,120
5,000		Anaheim, Public Financing Authority Lease Revenue, (FSA), 0.00%, 9/1/35	1,153,400
8,545		Anaheim, Public Financing Authority Lease Revenue, (FSA), 0.00%, 9/1/29	2,699,280
30,000		Anaheim, Public Financing Authority Lease Revenue, (FSA), 5.00%, 3/1/37	30,232,200
12,265		California Public Works Board Lease Revenue, (California Community College), (FGIC), 4.00%, 10/1/30	10,699,986
1,000		California Public Works Board Lease Revenue, (Department of General Services), (AMBAC), 5.00%, 12/1/27	1,018,360
15,000		San Jose Financing Authority, (Civic Center), (AMBAC), 5.00%, 6/1/37	15,197,100
5,850		Shasta Joint Powers Financing Authority, (County Administration Building), (MBIA), 5.00%, 4/1/29	5,951,790
			\$ 67,553,236
Insured - Other Revenue 7.0%			
11,900		Golden Tobacco Securitization Corp., (AGC), 5.00%, 6/1/45	11,959,024
10,000		Golden Tobacco Securitization Corp., (FGIC), 5.00%, 6/1/35	10,132,500
			\$ 22,091,524
Insured - Private Education 0.5%			
1,560		California Educational Facilities Authority, (St. Mary's College of California), (MBIA), 5.125%, 10/1/26	1,612,338
			\$ 1,612,338
Insured - Public Education 9.2%			
1,000		California State University, (AMBAC), 5.125%, 11/1/26	1,029,890
12,965		University of California, (FGIC), 4.75%, 5/15/37	12,798,789
15,000		University of California, (FGIC), 5.125%, 9/1/30	15,340,350
			\$ 29,169,029
Insured - Sewer Revenue 5.9%			
18,350		Livermore-Amador Valley Water Management Agency, (AMBAC), 5.00%, 8/1/31	18,599,927
			\$ 18,599,927

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Insured - Special Assessment Revenue 7.4%		
\$ 1,800	Murrieta Redevelopment Agency Tax, (MBIA), 5.00%, 8/1/32	\$ 1,828,044
7,000	Pomona Public Financing Authority, (MBIA), 5.00%, 2/1/33	7,078,260
11,110	Santa Cruz County Redevelopment Agency Tax, (MBIA), 5.00%, 9/1/35	11,359,419
3,000	Tustin Unified School District, (FSA), 5.00%, 9/1/38	3,037,110
		\$ 23,302,833
Insured - Special Tax Revenue 8.1%		
2,500	North City, School Facility Financing Authority, (AMBAC), 0.00%, 9/1/26	916,075
13,630	San Francisco, Bay Area Rapid Transportation District Sales Tax Revenue, (AMBAC), 5.00%, 7/1/31	13,825,590
3,500	San Francisco, Bay Area Rapid Transportation District, (AMBAC), 5.00%, 7/1/26	3,561,915
7,000	San Francisco, Bay Area Rapid Transportation District, (AMBAC), 5.125%, 7/1/36	7,145,320
		\$ 25,448,900
Insured - Transportation 8.6%		
5,000	Los Angeles County, Metropolitan Transportation Authority, (AMBAC), 4.50%, 7/1/32	4,708,450
13,940	Sacramento County, Airport System, (FSA), 5.00%, 7/1/27	14,181,998
3,445	San Joaquin Hills, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/30	1,062,404
5,000	San Joaquin Hills, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/31	1,466,800
15,000	San Joaquin Hills, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/26	5,681,700
		\$ 27,101,352
Insured - Utilities 4.7%		
14,750	Los Angeles Department of Water and Power, (MBIA), 5.125%, 7/1/41	14,996,325
		\$ 14,996,325
Insured - Water and Sewer 0.5%		
1,570	San Francisco City and County Public Utilities Commission, (FSA), 4.50%, 11/1/31	1,476,083
		\$ 1,476,083
Insured - Water Revenue 14.7%		
8,180	California Water Resource, (Central Valley), (FGIC), 5.00%, 12/1/29 (3)	8,334,766
1,250	Contra Costa Water District, (FSA), 4.50%, 10/1/27	1,217,363
5,500	Contra Costa Water District, (FSA), 4.50%, 10/1/31	5,232,590
2,000	East Bay Municipal Utility District Water System, (MBIA), 5.00%, 6/1/26	2,034,780
9,000	Los Angeles Department of Water and Power, Water Revenue, (FGIC), 5.00%, 7/1/43	9,103,230
10,000	Metropolitan Water District, (FGIC), 5.00%, 10/1/36	10,184,900
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\$	1,750	San Diego, (Water Utility Fund), (FGIC), 4.75%, 8/1/28	\$	1,750,105
9,355		San Francisco City and County Water Revenue, (FSA), 4.25%, 11/1/33		8,401,071
			\$	46,258,805
Lease Revenue/Certificates of Participation	0.9%			
2,570		Sacramento Financing Authority, 5.40%, 11/1/20		2,745,120
			\$	2,745,120
Water Revenue	6.8%			
21,180		Southern California Metropolitan Water District, 5.00%, 7/1/37		21,359,183
			\$	21,359,183
Total Tax-Exempt Investments	163.1%			
(identified cost \$504,635,293)			\$	514,307,245
Other Assets, Less Liabilities	(1.3)%		\$	(3,996,018)
Auction Preferred Shares Plus Cumulative Unpaid Dividends	(61.8)%		\$	(195,036,862)
Net Assets Applicable to Common Shares	100.0%		\$	315,274,365

AGC	Assured Guaranty Corp.
AMBAC	AMBAC Financial Group, Inc.
FGIC	Financial Guaranty Insurance Company
FSA	Financial Security Assurance, Inc.
MBIA	Municipal Bond Insurance Association

The Fund 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 June 30, 2006, 84.3% 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 2.3% to 23.4% of total investments.

- (1) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (2) When-issued security.
- (3) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

A summary of financial instruments at June 30, 2006 is as follows:

Futures Contracts

Expiration Date(s)	Contracts	Position	Aggregate Cost	Value	Net Unrealized Appreciation
09/06	880 U.S. Treasury Bond	Short	\$ (94,028,851)	\$ (93,857,500)	\$ 171,351

At June 30, 2006, the Fund 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 June 30, 2006, as computed on a federal income tax basis, were as follows:

Aggregate cost	\$	504,046,382
Gross unrealized appreciation	\$	12,466,484
Gross unrealized depreciation	(2,205,621)
Net unrealized appreciation	\$	10,260,863

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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 on this Form N-Q 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 on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

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

Signatures

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 Insured California Municipal Bond Fund

By: /s/ Cynthia J. Clemson
Cynthia J. Clemson
President and Principal Executive Officer
Date: August 28, 2006

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: August 28, 2006
By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer and Principal Financial Officer
Date: August 24, 2006
