

EATON VANCE OHIO MUNICIPAL INCOME TRUST
Form N-Q
October 26, 2018

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

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

811-09149

Investment Company Act File Number

Eaton Vance Ohio Municipal Income Trust

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

November 30

Date of Fiscal Year End

August 31, 2018

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance**Ohio Municipal Income Trust****August 31, 2018****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Investments 162.1%**

| Security | Principal Amount (000 s omitted) | Value |
|---|---|---------------------|
| Bond Bank 1.7% | | |
| Rickenbacker Port Authority, (OASBO Expanded Asset Pooled Financing Program), 5.375%, 1/1/32 | \$ 615 | \$ 687,453 |
| | | \$ 687,453 |
| Education 10.7% | | |
| Miami University, 4.00%, 9/1/39 | \$ 500 | \$ 516,130 |
| Miami University, 5.00%, 9/1/33 | 1,000 | 1,075,450 |
| Ohio Higher Educational Facility Commission, (Kenyon College), 5.00%, 7/1/44 | 285 | 299,849 |
| Ohio Higher Educational Facility Commission, (Kenyon College), 5.25%, 7/1/44 | 400 | 422,620 |
| Ohio Higher Educational Facility Commission, (Oberlin College), 5.00%, 10/1/33 | 500 | 554,660 |
| Ohio Higher Educational Facility Commission, (University of Dayton), 5.50%, 12/1/36 | 1,000 | 1,009,370 |
| University of Cincinnati, 5.00%, 6/1/34 | 500 | 530,180 |
| | | \$ 4,408,259 |
| Electric Utilities 1.3% | | |
| Ohio Air Quality Development Authority, (Buckeye Power, Inc.), 6.00%, 12/1/40 | \$ 500 | \$ 542,985 |
| | | \$ 542,985 |
| Escrowed/Prerefunded 12.8% | | |
| Apollo Career Center Joint Vocational School District, Prerefunded to 12/1/21, 5.25%, 12/1/33 | \$ 335 | \$ 370,748 |
| Guam, Limited Obligation Bonds, Prerefunded to 12/1/19, 5.625%, 12/1/29 | 155 | 162,383 |
| | 170 | 178,357 |

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| | | | |
|--|----------|----|---------------------|
| Guam, Limited Obligation Bonds, Prerefunded to 12/1/19, 5.75%, 12/1/34 | | | |
| Hancock County, (Blanchard Valley Regional Health Center), Prerefunded to 6/1/21, 6.25%, 12/1/34 | 750 | | 836,640 |
| Montgomery County, (Catholic Health Initiatives), Prerefunded to 5/1/19, 5.50%, 5/1/34 | 175 | | 179,359 |
| Ohio Higher Educational Facility Commission, (Cleveland Clinic Health System), Prerefunded to 1/1/19, 5.50%, 1/1/39 | 1,000 | | 1,012,750 |
| Ohio Higher Educational Facility Commission, (Kenyon College), Prerefunded to 7/1/20, 5.00%, 7/1/44 | 155 | | 163,849 |
| Ohio Higher Educational Facility Commission, (Kenyon College), Prerefunded to 7/1/20, 5.25%, 7/1/44 | 850 | | 902,318 |
| Ohio Higher Educational Facility Commission, (Summa Health System), Prerefunded to 5/15/20, 5.75%, 11/15/40 | 350 | | 373,142 |
| Ohio State University, Escrowed to Maturity, 5.00%, 12/1/28 | 20 | | 24,410 |
| Symmes Township, Hamilton County, (Parkland Acquisition and Improvement), Prerefunded to 12/1/20, 5.25%, 12/1/37 | 1,000 | | 1,076,720 |
| | | | \$ 5,280,676 |
| General Obligations 37.8% | | | |
| Cleveland, 5.00%, 12/1/43 ⁽¹⁾ | \$ 2,775 | \$ | 3,160,087 |
| Forest Hills Local School District, 5.00%, 12/1/46 | 2,775 | | 3,081,859 |
| Ohio, 5.00%, 2/1/37 ⁽¹⁾ | 2,775 | | 3,146,933 |

| Security | Principal Amount (000 s omitted) | Value |
|---|---|----------------------|
| Upper Arlington City School District, 5.00%, 12/1/48 ⁽¹⁾ | \$ 2,775 | \$ 3,190,806 |
| Will County, IL, 5.00%, 11/15/45 | 2,775 | 3,065,432 |
| | | \$ 15,645,117 |

| Hospital 21.8% | | |
|--|----------|---------------------|
| Allen County, (Mercy Health), 4.00%, 8/1/47 ⁽¹⁾ | \$ 1,000 | \$ 1,009,350 |
| Butler County, (Kettering Health Network Obligated Group), 5.25%, 4/1/31 | 500 | 533,910 |
| Franklin County, (Nationwide Children s Hospital), Prerefunded to 11/1/19, 5.00%, 11/1/34 | 800 | 830,160 |
| Franklin County, (Trinity Health Credit Group), 5.00%, 12/1/47 ⁽¹⁾ | 2,800 | 3,150,140 |
| Hamilton County, (Cincinnati Children s Hospital Medical Center), 5.00%, 5/15/34 | 250 | 277,503 |
| Lucas County, (ProMedica Healthcare Obligated Group), 4.00%, 11/15/45 | 315 | 296,544 |
| Middleburg Heights, (Southwest General Health Center), 5.25%, 8/1/36 | 500 | 542,980 |
| Middleburg Heights, (Southwest General Health Center), 5.25%, 8/1/41 | 800 | 867,120 |
| Montgomery County, (Catholic Health Initiatives), 5.50%, 5/1/34 | 325 | 331,182 |
| Ohio Higher Educational Facility Commission, (Summa Health System), 5.75%, 11/15/40 | 205 | 215,139 |
| Ohio Higher Educational Facility Commission, (University Hospitals Health System, Inc.), 5.00%, 1/15/27 | 565 | 618,596 |
| Ohio Higher Educational Facility Commission, (University Hospitals Health System, Inc.), 5.00%, 1/15/29 | 165 | 179,023 |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.00%, 12/1/43 | 90 | 92,813 |
| Southeastern Ohio Port Authority, (Memorial Health System Obligated Group), 5.50%, 12/1/43 | 80 | 85,424 |
| | | \$ 9,029,884 |

| Industrial Development Revenue 1.3% | | |
|---|--------|-------------------|
| Cleveland, (Continental Airlines), (AMT), 5.375%, 9/15/27 | \$ 555 | \$ 556,598 |
| | | \$ 556,598 |

| Insured-Education 2.1% | | |
|--|--------|-------------------|
| Hamilton County, (University Heights Community Urban Development Corp.), (AGM), 5.00%, 6/1/30 | \$ 750 | \$ 786,000 |
| Kent State University, (AGC), 5.00%, 5/1/26 | 85 | 86,791 |
| | | \$ 872,791 |

| Insured-Electric Utilities 12.5% | | |
|---|--|--|
|---|--|--|

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| | | | | |
|--|----|-------|----|-----------|
| Cleveland, Public Power System Revenue, (NPFPG), 0.00%, 11/15/27 | \$ | 710 | \$ | 520,757 |
| Cleveland, Public Power System Revenue, (NPFPG), 0.00%, 11/15/38 | | 2,000 | | 874,960 |
| Ohio Municipal Electric Generation Agency, (NPFPG), 0.00%, 2/15/25 | | 815 | | 673,549 |
| Ohio Municipal Electric Generation Agency, (NPFPG), 0.00%, 2/15/26 | | 3,000 | | 2,378,970 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/26 | | 305 | | 329,003 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/29 | | 200 | | 216,834 |
| Puerto Rico Electric Power Authority, (NPFPG), 5.25%, 7/1/34 | | 155 | | 166,436 |

\$ 5,160,509

Insured-Escrowed/Prerefunded 4.9%

| | | | | |
|---|----|-------|----|-----------|
| American Municipal Power-Ohio, Inc., (Prairie State Energy Campus), (AGC), Prerefunded to 2/15/19, 5.75%, 2/15/39 | \$ | 1,000 | \$ | 1,018,650 |
| Brooklyn City School District, (AGM), Prerefunded to 12/1/20, 5.00%, 12/1/38 | | 555 | | 593,911 |
| Kent State University, (AGC), Prerefunded to 5/1/19, 5.00%, 5/1/29 | | 425 | | 434,350 |

\$ 2,046,911

| Security | Principal Amount (000 s omitted) | Value |
|---|--|---------------------|
| Insured-General Obligations 6.9% | | |
| Canal Winchester Local School District, (NPF), 0.00%, 12/1/30 | \$ 2,455 | \$ 1,628,917 |
| Cincinnati School District, (NPF), 5.25%, 12/1/30 | 1,000 | 1,242,950 |
| | | \$ 2,871,867 |
| Insured-Transportation 9.1% | | |
| Cleveland, Airport System Revenue, (AGM), 5.00%, 1/1/30 | \$ 600 | \$ 647,514 |
| Ohio, (Portsmouth Gateway Group, LLC), (AGM), (AMT), 5.00%, 12/31/39 | 140 | 152,459 |
| Ohio Turnpike Commission, (NPF), 5.50%, 2/15/24 | 1,000 | 1,130,030 |
| Ohio Turnpike Commission, (NPF), 5.50%, 2/15/26 | 1,000 | 1,179,310 |
| Puerto Rico Highway and Transportation Authority, (AMBAC), 5.25%, 7/1/38 | 590 | 647,395 |
| | | \$ 3,756,708 |
| Insured-Water and Sewer 1.7% | | |
| Puerto Rico Aqueduct and Sewer Authority, (AGC), 5.00%, 7/1/28 | \$ 665 | \$ 690,569 |
| | | \$ 690,569 |
| Other Revenue 3.5% | | |
| Riversouth Authority, (Lazarus Building Redevelopment), 5.75%, 12/1/27 | \$ 940 | \$ 941,889 |
| Summit County Port Authority, 5.00%, 12/1/31 | 445 | 492,486 |
| | | \$ 1,434,375 |
| Senior Living/Life Care 3.4% | | |
| Franklin County, (Friendship Village of Dublin), 5.00%, 11/15/44 | \$ 650 | \$ 686,777 |
| Hamilton County, (Life Enriching Communities), 5.00%, 1/1/32 | 375 | 397,519 |
| Warren County, (Otterbein Homes Obligated Group), 5.75%, 7/1/33 | 275 | 311,344 |
| | | \$ 1,395,640 |
| Special Tax Revenue 15.5% | | |
| Cleveland, Income Tax Revenue, 5.00%, 10/1/39 ⁽¹⁾ | \$ 550 | \$ 627,649 |
| Cleveland, Income Tax Revenue, 5.00%, 10/1/43 ⁽¹⁾ | 2,200 | 2,502,852 |
| Franklin County, Sales Tax Revenue, 5.00%, 6/1/38 ⁽¹⁾ | 1,400 | 1,638,756 |
| Franklin County, Sales Tax Revenue, 5.00%, 6/1/43 ⁽¹⁾ | 1,400 | 1,628,466 |
| | | \$ 6,397,723 |
| Water and Sewer 15.1% | | |
| Hamilton County, Sewer System, 5.00%, 12/1/38 | \$ 500 | \$ 557,360 |
| Texas Water Development Board, 4.00%, 10/15/47 ⁽¹⁾ | 5,500 | 5,682,380 |

| | | |
|---|----------------|-----------------|
| | | \$ 6,239,740 |
| Total Tax-Exempt Investments | 162.1% | |
| (identified cost \$63,993,795) | | \$ 67,017,805 |
| Institutional MuniFund Term Preferred Shares, at Liquidation Value | | |
| (net of unamortized deferred offering costs) | (12.1)% | \$ (5,002,605) |
| Other Assets, Less Liabilities | (50.0)% | \$ (20,666,571) |
| Net Assets Applicable to Common Shares | 100.0% | \$ 41,348,629 |

The percentage shown for each investment category in the Portfolio of Investments is based on net assets applicable to common shares.

The Trust invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at August 31, 2018, 23.0% 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 or financial guaranty assurance agency ranged from 1.0% to 15.4% of total investments.

(1) Security represents the municipal bond held by a trust that issues residual interest bonds.

Abbreviations:

AGC - Assured Guaranty Corp.

AGM - Assured Guaranty Municipal Corp.

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

NPFG - National Public Finance Guaranty Corp.

The Trust did not have any open derivative instruments at August 31, 2018.

Under generally accepted accounting principles for fair value measurements, a three-tier hierarchy to prioritize the assumptions, referred to as inputs, is used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 - quoted prices in active markets for identical investments

Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

In cases where the inputs used to measure fair value fall in different levels of the fair value hierarchy, the level disclosed is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At August 31, 2018, the hierarchy of inputs used in valuing the Trust's investments, which are carried at value, were as follows:

| Asset Description | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|----------------|----------------------|----------------|----------------------|
| Tax-Exempt Investments | \$ | \$ 67,017,805 | \$ | \$ 67,017,805 |
| Total Investments | \$ | \$ 67,017,805 | \$ | \$ 67,017,805 |

For information on the Trust's policy regarding the valuation of investments and other significant accounting policies, please refer to the Trust's most recent financial statements included in its semiannual or annual report to shareholders.

Proposed Plan of Reorganization

In July 2018, the Trustees of the Trust approved an Agreement and Plan of Reorganization whereby Eaton Vance Municipal Income Trust (Municipal Income Trust) would acquire substantially all the assets and assume substantially all the liabilities of the Trust in exchange for common shares of Municipal Income Trust. The proposed reorganization is subject to approval by the shareholders of the Trust.

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.

Item 3. Exhibits

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act is attached hereto.

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 Ohio Municipal Income Trust

By: /s/ Payson F. Swaffield
Payson F. Swaffield
President

Date: October 22, 2018

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/ Payson F. Swaffield
Payson F. Swaffield
President

Date: October 22, 2018

By: /s/ James F. Kirchner
James F. Kirchner
Treasurer

Date: October 22, 2018