

Edgar Filing: VAN KAMPEN MUNICIPAL TRUST - Form N-Q

VAN KAMPEN MUNICIPAL TRUST  
Form N-Q  
March 27, 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 811-6362

Van Kampen Municipal Trust

-----  
(Exact name of registrant as specified in charter)

1221 Avenue of the Americas, New York, New York 10020

-----  
(Address of principal executive offices) (Zip code)

Ronald Robison  
1221 Avenue of the Americas, New York, New York 10020

-----  
(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: 1/31/06

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 MUNICIPAL TRUST

PORTFOLIO OF INVESTMENTS JANUARY 31, 2006 (UNAUDITED)

PAR  
AMOUNT  
(000)

	DESCRIPTION
	MUNICIPAL BONDS 149.3%
	ALABAMA 3.2%
\$ 1,000	Birmingham Baptist Med Ctr AL Baptist Hlth Sys Ser A
6,300	Birmingham Baptist Med Ctr AL Baptist Hlth Sys Ser A
3,695	Gadsden, AL Wts Ser B (AMBAC Insd) (a)
2,000	Jefferson Cnty, AL Ltd Oblig Sch Wt Ser A
4,000	Jefferson Cnty, AL Swr Rev Cap Impt Wts (Prerefunded @ 08/01/12) (FGIC Insd)
2,335	Marshall Cnty, AL Hlthcare Ser C

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ALASKA		0.5%
2,000	Alaska St Intl Arprt Rev Ser B (AMBAC Insd)	
1,000	Matanuska-Susitna Boro, AK Ctf Partn Pub Safety Bldg Lease (FSA Insd)	
ARIZONA		2.4%
1,425	Arizona Cap Fac Fin Corp Student Hsg Rev AZ St Univ Proj	
1,000	Arizona Hlth Fac Auth Hosp John C Lincoln Hlth Network (Prerefunded @ 12/01/12)	
1,135	Cottonwood, AZ Wtr Rev Sys Sr Lien (XLCA Insd)	
1,650	Glendale, AZ Inndl Dev Auth Rfdg	
9,750	University Med Ctr Corp AZ Hosp Rev	
ARKANSAS		0.6%
2,310	Arkansas St Dev Fin Auth Rev St Agy Fac Donaghey Plaza Proj (FSA Insd)	
1,565	Fort Smith, AR Wtr & Swr Rev Ser C (FSA Insd) (a)	
CALIFORNIA		26.1%
4,000	Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec Sub Pub Impt Proj Ser C (FSA Insd)	
7,500	Anaheim, CA Pub Fin Auth Rev Elec Sys Dist Fac Ser A (FSA Insd)	
2,100	Bay Area Govt Assn CA Rev Tax Alloc CA Redev Pool Ser A (XLCA Insd)	
1,560	California Cnty, CA Tob Securitization Agy Tob Merced Cnty Ser A Rfdg	
1,875	California Cnty, CA Tob Securitization Agy Tob Merced Cnty Ser A Rfdg	
7,125	California Ed Fac Auth Rev Pepperdine Univ Ser A Rfdg (FGIC Insd)	
350	California Hlth Fac Fin Auth Rev Casa De Las Ser A (MBIA Insd)	
1,000	California Hlth Fac Fin Auth Rev Cedars Sinai Med Ctr Rfdg	
9,440	California Hlth Fac Fin Auth Rev Cedars Sinai Med Ctr Rfdg	
1,000	California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mngmt Inc Proj Ser B (AMT)	
2,500	California St (AMBAC Insd)	
5,500	California St (AMBAC Insd)	
5,000	California St (MBIA Insd)	
8,500	California St (AMBAC Insd)	
2,000	California St Dept Wtr Res Pwr Ser A (Prerefunded @ 05/01/12)	
5,000	California St Dept Wtr Res Pwr Ser A (Prerefunded @ 05/01/12) (AMBAC Insd) (b)	
3,705	California St Dept Wtr Res Pwr Ser A (Prerefunded @ 05/01/12) (MBIA Insd)	
2,000	California St Dept Wtr Res Pwr Ser A (Prerefunded @ 05/01/12) (MBIA Insd)	
5,295	California St Econ Rec Ser A	
1,995	California St Pub Wks Brd UCLA Replacement Hosp Ser A (FSA Insd)	
5,000	California St Univ Rev Syswide Ser A (AMBAC Insd)	
2,650	California Statewide Cmnty Dev Auth Ctf Partn (Prerefunded @ 11/01/09) (Acquired 11/23/99, Cost \$2,650,000) (c)	
1,000	California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth Ser A	
1,000	California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth Ser A	
2,000	California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth Ser A	
2,500	California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth Ser A	

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3,805	California Statewide Cmnty Dev Auth Rev Sutter Hlth Ser A
3,500	Capistrano, CA Uni Sch Dist (FGIC Insd)
1,000	Davis, CA Pub Fac Fin Auth Mace Ranch Area Ser A
400	Del Mar, CA Race Track Auth Rev Rfdg (Escrowed to Maturity)
18,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg (MBIA Insd)
27,810	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg
6,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Sr Lien Ser A (Escrowed to Maturity)
225	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Sr Lien Ser A (Prerefunded @ 01/01/10)
5,300	Golden St CA Tob Securitization Corp CA Tob Settlement Rev Enhanced Ser A
2,240	Huntington Park, CA Redev Agy Rev Tax Alloc Santa Fe Redev Rfdg
2,635	Imperial Irr Dist CA Ctf Partn Elec Sys Proj (FSA Insd)
1,000	Long Beach, CA Bd Fin Auth Rev Redev Hsg & Gas Util Fin Ser A-1 (AMBAC Insd)
3,000	Los Angeles, CA Uni Sch Dist Ser A (MBIA Insd)
4,400	Los Angeles, CA Uni Sch Dist Ser A (MBIA Insd)
3,000	Sacramento, CA Muni Util Dist Elec Rev Sacramento Mud Ser R (MBIA Insd)
1,375	San Bernadino, CA Jt Pwrs Fin Auth Alloc Rev Cent City Merged Proj Ser A Rfdg (AMBAC Insd) (a)
3,545	San Diego, CA Uni Sch Dist Election 1998 Ser E-1 Rfdg (MBIA Insd)
2,500	San Francisco, CA City & Cnty Pub Util Com Wtr Rev Ser A (MBIA Insd)
1,000	San Joaquin Hills, CA Transn Corridor Agy Toll Rd Rev Cap Apprec Ser A Rfdg (MBIA Insd)
1,000	San Joaquin Hills, CA Transn Corridor Agy Toll Rd Rev Cap Apprec Ser A Rfdg (MBIA Insd)
3,000	San Jose, CA Fin Auth Lease Rev Civic Ctr Proj Ser B (AMBAC Insd)
4,290	Tobacco Securitization Auth Northn CA Tob Settlement Rev Bd Ser A-1
1,800	Tobacco Securitization Auth Northn CA Tob Settlement Rev Bd Ser A-1
5,000	University CA Rev Gen Ser B (AMBAC Insd)
COLORADO 4.0%	
1,000	Colorado Hlth Fac Auth Rev Catholic Hlth Initiatives Ser A (Escrowed to Maturity)
2,250	Colorado Hlth Fac Auth Rev Covenant Retirement Cmnty Inc
3,700	Colorado Hlth Fac Auth Rev Evangelical Lutheran
1,000	Colorado Hlth Fac Auth Rev Evangelical Lutheran Ser A
1,125	Colorado Hlth Fac Auth Rev Hosp Portercare Adventist Hlth (Prerefunded @ 11/15/11)
4,000	Colorado Springs, CO Util Rev Sys Sub Lien Impt Ser A Rfdg
265	Jefferson Cnty, CO Residential Mtg Rev (Escrowed to Maturity) (a)
300	Jefferson Cnty, CO Residential Mtg Rev (Escrowed to Maturity) (a)
340	Jefferson Cnty, CO Residential Mtg Rev (Escrowed to Maturity) (a)
220	Jefferson Cnty, CO Residential Mtg Rev (Escrowed to Maturity)
100	Jefferson Cnty, CO Residential Mtg Rev (Escrowed to Maturity) (a)
1,000	Park Creek Metro Dist CO Rev Sr Ltd Tax Ppty Tax Rfdg
2,000	Park Creek Metro Dist CO Rev Sr Ltd Tax Ppty Tax Rfdg
6,365	Platte Riv Pwr Auth CO Pwr Rev Ser EE
CONNECTICUT 4.2%	
1,645	Bridgeport, CT Ser A (MBIA Insd)
2,265	Bridgeport, CT Ser A (MBIA Insd) (a)
1,360	Bridgeport, CT Ser A (MBIA Insd)
2,840	Connecticut St Spl Oblig Pkg Rev Bradley Intl Arpt Ser A (AMT) (ACA Insd)

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3,540 Mashantucket Western Pequot Tribe CT Spl Rev Ser A, 144A - Private Placement (d)  
 3,460 Mashantucket Western Pequot Tribe CT Spl Rev Ser A, 144A - Private Placement  
 (Prerefunded @ 09/01/07)  
 6,500 Mashantucket Western Pequot Tribe CT Spl Rev Ser B, 144A - Private Placement (d)

3,500 Mashantucket Western Pequot Tribe CT Spl Rev Ser B, 144A - Private Placement (d)

### DISTRICT OF COLUMBIA 1.0%

1,000 District of Columbia Hosp Rev Medlantic Hlthcare Group A Rfdg (Escrowed to  
 Maturity) (MBIA Insd)  
 5,000 Metropolitan WA DC Arpt Auth Sys Ser A (AMT) (FGIC Insd)

### FLORIDA 10.7%

3,380 Brevard Cnty, FL Hlth Fac Hlth First Inc Proj (MBIA Insd)  
 3,800 Brevard Cnty, FL Hlth Fac Hlth First Inc Proj  
 400 Capital Tr Agy FL Rev Ft Lauderdale Proj (AMT)  
 460 Escambia Cnty, FL Hlth Fac Auth Rev (AMBAC Insd)  
 1,500 Florida Muni Ln Council Rev Ser A (MBIA Insd)  
 3,000 Florida St Dept Environmental Prot Preservtn Rev Ser A (FGIC Insd)  
 3,880 Florida St Dept Trans Right of Way Ser A  
 5,000 Florida St Dept Trans Tpk Rev Ser A  
 1,895 Gulf Breeze, FL Rev Loc Govt (Variable Rate Coupon) (FGIC Insd) (a)  
 1,250 Highlands Cnty, FL Hlth Fac Auth Rev Hosp Adventist Hlth Ser C Rfdg  
 5,000 Highlands Cnty, FL Hlth Fac Auth Rev Hosp Adventist Hlth Ser D  
 1,000 Highlands Cnty, FL Hlth Fac Auth Rev Hosp Adventist Hlth Ser D  
 2,310 Hillsborough Cnty, FL Indl Dev Auth Indl Dev Rev Hlth Facs Proj  
 Univ Cmnty Hosp Ser A  
 1,000 Jacksonville, FL Sales Tax Rev Better Jacksonville (MBIA Insd)  
 2,500 Jea, FL Elec Sys Rev Ser Three-A (FSA Insd)  
 265 Lakeland, FL Hosp Sys Rev Lakeland Regl Hlth Sys  
 1,515 Miami Beach, FL Stormwtr Rev (FGIC Insd)  
 2,000 Miami-Dade Cnty, FL Aviation Miami Intl Arpt (AMT) (FGIC Insd)  
 2,700 Miami-Dade Cnty, FL Aviation Miami Intl Arpt (AMT) (FGIC Insd)  
 5,000 Miami-Dade Cnty, FL Aviation Miami Intl Arpt Ser A (AMT) (FSA Insd)  
 2,000 Miami-Dade Cnty, FL Pub Fac Rev Jackson Hlth Sys Ser A (MBIA Insd)  
 3,750 Orange Cnty, FL Sch Brd Ctf Partn Ser A (AMBAC Insd)  
 4,320 Orange Cnty, FL Tourist Dev Tax Rev (Prerefunded @ 10/01/09) (AMBAC Insd)  
 4,300 Orange Cnty, FL Tourist Dev Tax Rev (Prerefunded @ 10/01/09) (AMBAC Insd)  
 1,060 Tallahassee, FL Lease Rev FL St Univ Proj Ser A (MBIA Insd) (a)  
 1,140 University Cent FL Ctf Partn UCF Convocation Corp Ser A (FGIC Insd)

### GEORGIA 2.6%

2,000 Atlanta, GA Arpt Passenger Fac Gen Sub Lien Ser C (FSA Insd)  
 1,000 Augusta, GA Gen Arpt Rev Passenger Ser B (AMT)

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1,400 Municipal Elec Auth GA Combustion Turbine Ser A (MBIA Insd)  
8,025 Municipal Elec Auth GA Combustion Turbine Ser A (MBIA Insd)  
1,000 Oconee Cnty, GA Indl Dev Auth Oiiit Proj (XLCA Insd)  
2,000 Royston, GA Hosp Auth Hosp Ctf Rev Ty Cobb Hlthcare Sys Inc Rfdg

ILLINOIS 10.5%

2,000 Bolingbrook, IL Sales Tax Rev (e)  
3,400 Carol Stream, IL First Mtg Rev Windsor Pk Mnr Proj (Prerefunded @ 12/01/07)  
1,500 Champaign Cnty, IL Cmnty Unit Sch Dist No 116 Urbana Ser C  
(Prerefunded @ 01/01/10) (FGIC Insd)  
1,300 Champaign Cnty, IL Cmnty Unit Sch Dist No 116 Urbana Ser C  
(Prerefunded @ 01/01/10) (FGIC Insd)  
4,000 Chicago, IL Neighborhoods Alive 21 Pgm Ser A (Prerefunded @ 07/01/10) (FGIC Insd)  
5,000 Chicago, IL O'Hare Intl Arpt Rev Gen Arpt Third Lien Ser A Rfdg (AMT) (MBIA Insd)  
3,500 Chicago, IL O'Hare Intl Arpt Rev Gen Arpt Third Lien Ser C 2 Rfdg (AMT) (FSA Insd)  
3,500 Chicago, IL O'Hare Intl Arpt Rev Rols RR II 494-1 (Inverse Fltg)  
(Acquired 12/16/05, Cost \$3,929,835) (MBIA INSD) (c)  
1,015 Chicago, IL O'Hare Intl Arpt Rev Second Lien Passenger Fac Ser B (AMBAC Insd)  
400 Chicago, IL O'Hare Intl Arpt Spl Fac Rev United Airl Inc Proj Ser B Rfdg  
(Variable Rate Coupon) (AMT)  
1,980 Chicago, IL Pk Dist Ser C (FGIC Insd)  
2,565 Chicago, IL Proj Ser C Rfdg (FGIC Insd) (a)  
465 Chicago, IL Proj Ser C Rfdg (FGIC Insd)  
5 Chicago, IL Single Family Mtg Rev Ser B (AMT) (GNMA Collateralized)  
1,000 Cook Cnty, IL Cmnty Cons Sch Dist No 64 Park Ridge (FSA Insd)  
510 Cook Cnty, IL Sch Dist No 107 (a)  
575 Cook Cnty, IL Sch Dist No 107 (a)  
625 Cook Cnty, IL Sch Dist No 107  
1,000 Cook Cnty, IL Ser A (FGIC Insd)  
2,725 Illinois Dev Fin Auth Rev Cmnty Rehab Providers Fac Ser A  
1,565 Illinois Ed Fac Auth Rev DePaul Univ (Prerefunded @ 10/01/10) (AMBAC Insd)  
1,605 Illinois Ed Fac Auth Rev Lewis Univ  
1,000 Illinois Fin Auth Rev Landing at Plymouth Pl Proj Ser A  
1,350 Illinois Fin Auth Rev Landing at Plymouth Pl Proj Ser A  
2,500 Illinois Fin Auth Rev Northwestern Mem Hosp Ser A  
1,645 Illinois Hlth Fac Auth Rev Evangelical Hosp Ser C Rfdg (FSA Insd)  
1,500 Illinois St First Ser (FGIC Insd)  
3,000 Illinois St First Ser (FSA Insd)  
3,440 Kendall Kane & Will Cntys, IL Cmnty Sch Dist No 308 Ser B (FGIC Insd) (a)  
250 Lake Cnty, IL Cmnty Unit Sch Dist No 116 Round Lake (Escrowed to Maturity)  
(Radian Insd)

2,675 Metropolitan Pier & Expo Auth IL Dedicated St Tax Rev McCormick Pl Expn Ser A  
(MBIA Insd)  
369 Pingree Grove Vlg, IL Spl Svc Area No 1 Spl Tax Ser 05-1 Cambridge Lakes Proj  
2,500 Schaumburg, IL Ser B (FGIC Insd)  
1,335 Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd)  
990 Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (FGIC Insd)  
675 Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (Escrowed to Maturity)  
(FGIC Insd)  
425 Will Cnty, IL Cmnty Sch Dist No 161 Summit Hill Cap Apprec (Escrowed to Maturity)  
(FGIC Insd)  
1,000 Yorkville, IL Utd City Spl Svc Area Spl Tax No 2004 107 Raintree Vlg IL Proj

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	INDIANA	2.0%	
1,000	Allen Cnty, IN	Juvenile Justice Ctr First Mtg (AMBAC Insd)	
3,000	Indiana Hlth Fac Fin Auth	Hosp Rev Cmnty Proj Ser A (AMBAC Insd)	
3,710	Indianapolis, IN	Loc Pub Impt Bd Bk Drivers Ser 1154 (Inverse Fltg)	
		(Acquired 11/14/05, Cost \$3,974,746) (AMT) (MBIA Insd) (c)	
1,500	Petersburg, IN	Pollutn Ctl Rev IN Pwr & Lt (AMT)	
2,500	Vigo Cnty, IN	Sch Bldg Corp First Mtg Impt & Rfdg (FSA Insd)	
	IOWA	1.0%	
2,250	Tobacco Settlement Auth	IA Tob Settlement Rev Ser C	
1,800	Tobacco Settlement Auth	IA Tob Settlement Rev Ser C	
2,250	Tobacco Settlement Auth	IA Tob Settlement Rev Ser C	
	KANSAS	0.6%	
1,825	Cowley Cnty, KS	Uni Sch Dist No 465 Winfield Impt & Rfdg (MBIA Insd) (a)	
400	Overland Pk, KS	Dev Corp Rev First Tier Overland Park Ser A	
1,000	Wyandotte Cnty, KS	Sch Dist 500 Rfdg (FSA Insd)	
	KENTUCKY	0.4%	
2,350	Louisville & Jefferson, KY	Swr Ser A (MBIA Insd) (a)	
	LOUISIANA	3.3%	
5,000	Ernest N Morial New Orleans, LA	Exhib Hall Auth Spl Tax Sub Ser A (AMBAC Insd)	
2,000	Ernest N Morial New Orleans, LA	Exhib Hall Auth Spl Tax Sub Ser A (AMBAC Insd)	
1,490	Louisiana Hsg Fin Agy	Rev Azalea Estates Ser A Rfdg (AMT) (GNMA Collateralized)	
1,675	Louisiana Loc Govt	Environmental Fac Pkg Fac Corp Garage Proj Ser A (AMBAC Insd) (a)	
2,580	Louisiana Loc Govt	Environmental Rev Southeastn LA Student Hsg Ser A (MBIA Insd)	
7,474	Louisiana St Univ & Agric & Mechanical College	Univ Rev Master Agreement (Acquired 11/30/98, Cost \$7,473,762) (c)	
	MARYLAND	1.6%	
2,300	Baltimore, MD	Cap Apprec Cons Pub Ser A Impt & Rfdg (FGIC Insd)	
2,240	Baltimore, MD	Conv Ctr Hotel Rev Sr Ser A (XLCA Insd) (g)	
500	Maryland St Econ Dev Corp	Student Hsg Rev Univ MD College Pk Proj	
1,700	Maryland St Trans Auth	Arpt Baltimore/WA Intl Arpt Ser B (AMT) (AMBAC Insd)	
2,365	Northeast, MD	Waste Disp Auth Rfdg (AMT) (AMBAC Insd)	
750	Prince Georges Cnty, MD	Spl Oblig Natl Harbor Proj	

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	MASSACHUSETTS	3.6%
1,495	Massachusetts Bay Trans Auth MA Sales Tax Rev Ser A	
1,775	Massachusetts Muni Whsl Elec Co Nuclear Proj 5 (MBIA Insd)	
2,765	Massachusetts St Dev Fin Agy Proj Ser R-2 (MBIA Insd)	
750	Massachusetts St Dev Fin Agy Rev Boston Architectural Ctr (ACA Insd)	
1,000	Massachusetts St Dev Fin Agy Rev Boston Architectural Ctr (ACA Insd)	
1,000	Massachusetts St Hlth & Ed Fac Auth Rev Partn Hlthcare Sys Ser C	
3,700	Massachusetts St Hlth & Ed Fac Auth Rev Ser G (MBIA Insd)	
6,750	Massachusetts St Hlth & Ed Fac Auth Rev Univ of MA Mem Issue Ser D	
3,000	Massachusetts St Wtr Res Auth Gen Ser J (FSA Insd)	
	MICHIGAN	2.9%
3,365	Detroit, MI Loc Dev Fin Auth Tax Increment Sr Ser B (Acquired 09/08/97, Cost \$3,365,000) (c)	
825	Detroit, MI Loc Dev Fin Auth Tax Increment Sub Ser C (Acquired 09/08/97, Cost \$825,000) (c)	
3,860	Detroit, MI Ser A (XLCA Insd) (a)	
1,480	Detroit, MI Wtr Supply Sys Rev Sr Lien Ser C Rfdg (MBIA Insd)	
1,180	Hillsdale, MI Hosp Fin Auth Hosp Rev Hillsdale Cmnty Hlth Ctr	
1,000	Kent Hosp Fin Auth MI Rev Metro Hosp Proj Ser A	
1,000	Kent Hosp Fin Auth MI Rev Metro Hosp Proj Ser A	
1,450	Michigan St Hosp Fin Auth Rev Chelsea Cmnty Hosp Oblig	
500	Michigan St Hosp Fin Auth Rev Hosp Genesys Regl Med Ser A Rfdg (Escrowed to Maturity)	
1,550	Michigan St Hsg Dev Rental Hsg Rev Ser A (AMT) (MBIA Insd)	
1,500	Michigan St Strategic Fd Detroit Edison Co Proj Ser C Rfdg (AMT) (XLCA Insd)	
	MINNESOTA	0.5%
1,260	Glencoe, MN Hlthcare Fac Rev Glencoe Regl Hlth Svc Proj	
1,750	Saint Paul, MN Hsg & Redev Auth Hosp Rev Hlth East Proj	
	MISSISSIPPI	0.1%
300	Mississippi Home Corp Single Family Rev Mtg Ser F (AMT) (GNMA Collateralized)	
	MISSOURI	3.2%
1,000	Cape Girardeau Cnty, MO Indl Dev Auth Hlthcare Fac Rev Southeast MO Hosp Assoc	
1,000	Carthage, MO Hosp Rev	
2,250	Carthage, MO Hosp Rev	
1,400	Ellisville, MO Indl Dev Auth Rev Gambrill Gardens Proj Impt & Rfdg	
1,000	Ellisville, MO Indl Dev Auth Rev Gambrill Gardens Proj Impt & Rfdg	
400	Fenton, MO Tax Increment Rev & Impt Gravois Bluffs Proj Rfdg	
1,000	Kearney, MO (AMBAC Insd)	
1,200	Missouri St Hlth & Ed Fac Auth Rev Sr Living Fac Lutheran Ser B Rfdg	
1,415	Missouri St Hlth & Ed Fac Rev Univ MO Columbia Arena Proj	
1,000	Missouri St Hwys & Trans Commn Rd Rev Ser A	
2,810	Perry Cnty, MO Nursing Home Rev Rfdg	
1,000	Saint Charles, MO Ctf Partn Ser B	

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2,505 Saint Louis, MO Arpt Rev Cap Impt Prog Ser A (Prerefunded @ 07/01/12)  
(MBIA Insd) (a)  
1,460 Saint Louis, MO Brd Ed Direct Dep Pgm Ser A Rfdg (FSA Insd)

### NEVADA 2.7%

3,000 Clark Cnty, NV Arpt Rev Sub Lien Ser A-2 (FGIC Insd)  
5,000 Clark Cnty, NV Bd Bk (MBIA Insd)  
4,000 Clark Cnty, NV Incl Dev Rev Southwest Gas Corp Proj Ser A (AMT) (AMBAC Insd)  
145 Nevada Hsg Div Single Family Mtg Mezz Ser D2 (AMT)  
930 Reno, NV Cap Impt Rev (FGIC Insd)  
1,570 Reno, NV Cap Impt Rev (Prerefunded @ 06/01/12) (FGIC Insd)  
1,500 Reno, NV Sr Lien Retracc Reno Trans Proj (AMBAC Insd)

### NEW HAMPSHIRE 1.4%

4,800 New Hampshire Higher Ed & Hlth Fac Auth Rev Daniel Webster College Issue  
2,000 New Hampshire Higher Ed & Hlth Fac Auth Rev Riverwoods at Exeter Ser A  
1,525 New Hampshire Hlth & Ed Fac Auth Rev Derryfield Sch

250 New Hampshire Hlth & Ed Fac Hlthcare Sys Covenant Hlth

### NEW JERSEY 10.1%

1,465 Eastern Camden Cnty, NJ Regl Sch Dist Rfdg (FGIC Insd) (a)  
1,615 Eastern Camden Cnty, NJ Regl Sch Dist Rfdg (FGIC Insd) (a)  
1,555 Eastern Camden Cnty, NJ Regl Sch Dist Rfdg (FGIC Insd) (a)  
2,895 Essex Cnty, NJ Impt Auth Rev Cnty Gtd Proj Consldtn Rfdg (MBIA Insd)  
1,500 New Jersey Econ Dev Auth Cig Tax  
500 New Jersey Econ Dev Auth Cig Tax  
1,000 New Jersey Econ Dev Auth Econ Dev Rev Kapkowski Rd Landfill Proj Rfdg  
3,880 New Jersey Econ Dev Auth Mtr Veh Rev Ser A (MBIA Insd)  
25,000 New Jersey Econ Dev Auth St Contract Econ Recovery (MBIA Insd)  
1,500 New Jersey Econ Dev Auth Wtr Fac Rev NJ American Wtr Co Inc Ser B (AMT)  
(FGIC Insd)  
2,825 New Jersey St Ed Fac Auth Higher Ed Cap Impt Ser A (AMBAC Insd)  
1,000 New Jersey St Ed Fac Auth Higher Ed Cap Impt Ser A (AMBAC Insd)  
3,500 New Jersey St Tpk Auth Tpk Rev Ser C (FSA Insd)  
5,000 New Jersey St Tpk Auth Tpk Rev Ser C-1 (AMBAC Insd)  
1,000 New Jersey St Trans Tr Fd Auth Trans Sys Ser A  
3,000 Newark, NJ Hsg Auth Port Auth Newark Marine Terminal (MBIA Insd)

### NEW MEXICO 0.3%

1,500 Jicarilla, NM Apache Nation Adj Ser A (Acquired 10/23/03, Cost \$1,514,910) (c)

### NEW YORK 13.4%

3,600 Erie Cnty, NY Tob Asset Securitization Corp Asset Bkd Ser A  
14,000 Metropolitan Trans Auth NY Rev Ser A Rfdg (FSA Insd)  
3,000 Metropolitan Trans Auth NY Rev Ser A Rfdg (FGIC Insd)



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85	New York City Adj Sub Ser A-1
2,625	New York City Hlth & Hosp Corp Rev Hlth Sys Ser A (AMBAC Insd)
400	New York City Incl Dev Agy Rev Liberty - World Trade Ctr Ser A
3,000	New York City Incl Dev Agy Spl Fac Rev Amern Airl JFK Intl Arpt (Variable Rate Coupon) (AMT) (Gty Agreement: AMR Corp)
1,000	New York City Incl Dev Agy Spl Fac Rev Amern Airl JFK Intl Arpt (Variable Rate Coupon) (AMT) (Gty Agreement: AMR Corp)
2,500	New York City Muni Wtr Fin Auth Wtr & Swr Sys Rev Ser D
5,000	New York City Ser A
3,000	New York City Ser G
2,000	New York City Ser H
1,000	New York City Transitional Fin Auth Future Tax Secd Ser C (AMBAC Insd)
4,000	New York City Transitional Fin Auth Future Tax Secd Ser E
875	New York Cnty Tobacco Tr IV Settlement Pass Thru Ser A
1,545	New York St Dorm Auth Lease Teachers College (FSA Insd)
6,800	New York St Dorm Auth Rev City Univ Sys Cons Ser A
1,250	New York St Dorm Auth Rev Cons City Univ Sys Ser A (FSA Insd)
350	New York St Dorm Auth Rev Mt Sinai NYU Hlth
3,000	New York St Dorm Auth Rev Sch Dist Fin Pgm Ser D (MBIA Insd)
4,200	New York St Dorm Auth Rev Secd Hosp N General Hosp Rfdg
3,984	Plainedge, NY Un Free Sch Dist No 2063 (Acquired 7/25/97, Cost \$3,983,998) (c)
3,000	Triborough Brdg & Tunl Auth Gen Purp Ser A
5,000	Triborough Brdg & Tunl Auth NY Gen Ser B Rfdg
3,900	Triborough Brdg & Tunl Auth NY Rev Rfdg (MBIA Insd)
1,000	Westchester Tob Asset Securitization Corp NY
500	Yonkers, NY Incl Dev Agy Civic Fac Rev Cmnty Dev Ppty Yonkers Inc Ser A (Prerefunded @ 02/01/11)
NORTH CAROLINA 3.1%	
1,000	Charlotte-Mecklenberg Hosp Auth NC Hlthcare Sys Ser A
8,300	North Carolina Muni Pwr Agy No 1 Catawba Elec Rev Rfdg (MBIA Insd)
7,605	North Carolina Muni Pwr Agy Ser A (MBIA Insd)
715	University NC Wilmington Rev (AMBAC Insd)
OHIO 3.5%	
300	Adams Cnty Hosp Fac Impt Rev Proj
3,950	Cincinnati, OH City Sch Dist Sch Impt (FSA Insd)
2,560	Cleveland-Cuyahoga Cnty, OH Dev Port Auth Rev Cleveland Bond Fd Ser B (a)
1,000	Columbus, OH City Sch Dist Sch Fac Constr & Impt (FSA Insd)
1,000	Cuyahoga Cnty, OH Hosp Fac Rev Canton Inc Proj
2,350	Franklin Cnty, OH Convention Fac Auth Tax & Lease Rev Antic Bds Rfdg (AMBAC Insd)
1,000	Lorain Cnty, OH Hosp Rev Catholic Hlthcare
2,000	Lorain, OH City Sch Dist Classroom Fac Impt (MBIA Insd)
2,270	Montgomery Cnty, OH Hosp Rev Kettering Med Ctr Impt & Rfdg (MBIA Insd)
1,250	Ohio St Bldg Auth St Fac Admin Bldg Fd Proj Ser A (FSA Insd)
2,500	Ohio St Bldg Auth St Fac Adult Correction Ser A Rfdg (FSA Insd)

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	OKLAHOMA	0.6%
1,240	Kay Cnty, OK Home Fin Auth Rev Single Family Mtg Ser A Rfdg (Escrowed to Maturity) (AMBAC Insd)	
1,250	Oklahoma City, OK Pub Ppty Auth Hotel Tax Rev (FGIC Insd)	
1,115	Oklahoma Hsg Fin Agy Single Family Rev Mtg Class B (AMT) (GNMA Collateralized)	
	OREGON	0.9%
4,000	Oregon Hlth Sciences Univ Insd Ser A (MBIA Insd)	
1,500	Oregon St Dept Admin Ser C Rfdg (MBIA Insd)	
	PENNSYLVANIA	3.9%
385	Allegheny Cnty, PA San Auth Swr Rev (MBIA Insd)	
315	Crawford Cnty, PA Hosp Auth Sr Living Fac Rev Wesbury Utd Methodist Cmnty (a)	
275	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Ser A Rfdg (a)	
295	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Ser A Rfdg (a)	
210	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Ser A Rfdg	
320	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Ser A Rfdg (a)	
240	Lehigh Cnty, PA Gen Purp Auth Rev First Mtg Bible Fellowship Proj Ser A Rfdg	
400	Montgomery Cnty, PA Indl Dev Auth Rev Mtg Whitemarsh Continuing Care Proj	
1,000	Pennsylvania St Higher Ed UPMC Hlth Sys Ser A	
2,600	Philadelphia, PA Auth Indl Dev Lease Rev Ser B (FSA Insd)	
1,000	Philadelphia, PA Auth Indl Dev Philadelphia Arpt Sys Proj Ser A (AMT) (FGIC Insd)	
3,200	Philadelphia, PA Gas Wks Rev 1998 Gen Ordinance 4th Ser (FSA Insd)	
4,305	Philadelphia, PA Redev Auth Rev Neighborhood Transformation Ser A (FGIC Insd)	
5,205	Pittsburgh, PA Ser A (AMBAC Insd)	
3,500	State Pub Sch Bldg Auth PA Sch Rev Lease Philadelphia Sch Dist Proj (FSA Insd)	
	RHODE ISLAND	0.4%
2,495	Rhode Island St Hlth & Ed Higher Ed Johnson & Wales Rfdg (XLCA Insd)	
	SOUTH CAROLINA	2.9%
2,000	Charleston Ed Excellence Fin Corp SC Rev Rols RR II R 471 (Inverse Fltg) (Acquired 12/06/05, Cost \$2,188,640) (c)	
2,000	Rock Hill, SC Util Sys Rev Comb Ser A Impt & Rfdg (FSA Insd)	
475	Rock Hill, SC Util Sys Rev Comb Ser C Rfdg (FSA Insd)	
1,235	Rock Hill, SC Util Sys Rev Comb Ser C Rfdg (FSA Insd) (a)	
2,500	South Carolina Jobs Econ Dev Auth Indl Rev Elec & Gas Co Proj Ser A (AMBAC Insd)	
9,250	South Carolina Trans Infrastructure Bk Rev Ser A (AMBAC Insd)	
	SOUTH DAKOTA	0.3%
1,905	Minnehaha Cnty, SD Ctf Ltd Tax (FSA Insd) (a)	
	TENNESSEE	1.2%

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400	Elizabethton, TN Hlth & Ed Fac Brd Rev Hosp First Mtg Ser B Impt & Rfdg
400	Elizabethton, TN Hlth & Ed Fac Brd Rev Hosp Ser B Impt & Rfdg (MBIA Insd)
4,000	Johnson City, TN Hlth & Ed Fac Brd Hosp Rev First Mtg Mtn St Hlth Ser A Rfdg (MBIA Insd)
1,000	Metropolitan Nashville Arpt Auth TN Impt Ser A Rfdg (FGIC Insd)
630	Tennessee Hsg Dev Agy Home Ownership Pgm 2-A (AMT)
	TEXAS 9.6%
1,000	Brazos Cnty, TX Hlth Fac Dev Oblig Grp
2,500	Coastal Bend Hlth Fac Dev, TX Ser C (Inverse Fltg) (Escrowed to Maturity) (AMBAC Insd)
2,420	Dallas Cnty, TX Cmnty College Dist Rev Fin Sys (AMBAC Insd) (a)
1,000	Dallas-Fort Worth, TX Intl Arpt Rev Jt Ser A Impt & Rfdg (AMT) (FGIC Insd)
1,500	Fort Worth, TX Wtr & Swr Rev Impt & Rfdg
2,000	Harris Cnty, TX Toll Rd Sub Lien Rfdg
6,000	Harris Cnty-Houston, TX Sports Auth Spl Rev Jr Lien Ser B Rfdg (MBIA Insd)
1,000	Houston, TX Arpt Sys Rev Sub Lien Ser A (AMT) (FSA Insd)
3,345	Houston, TX Hotel Occupancy Tax Convtm & Entertnmnt Ser B (AMBAC Insd)
130	Houston, TX Pub Impt & Rfdg (FSA Insd)
10,000	Houston, TX Util Sys Rev First Lien Ser A Rfdg (FSA Insd)
4,000	Houston, TX Util Sys Rev First Lien Ser A Rfdg (FGIC Insd)
4,825	Lake Dallas, TX Indpt Sch Dist Sch Bldg Rfdg (PSF Gtd)
3,860	Mabank, TX Indpt Sch Dist (PSF Gtd)
1,250	Matagorda Cnty, TX Navig Dist No 1 Rev Coll Centerpoint Energy Proj Rfdg (Variable Rate Coupon)
1,000	Mesquite, TX Hlth Fac Dev Christian Care Ctr Retirement Fac Ser A (Prerefunded @ 02/15/10)
1,800	Metropolitan Hlth Fac Dev Corp TX Wilson N Jones Mem Hosp Proj
1,000	North Central, TX Hlth Fac Dev Hosp Baylor Hlthcare Sys Proj Ser A
4,000	North Central, TX Hlth Fac Dev Hosp Childrens Med Ctr Dallas (AMBAC Insd)
125	Pecos Cnty, TX Ctf Partn (Acquired 06/23/97, Cost \$125,248) (c)
3,702	Region One Ed Svc Ctr Sub Tech Fac Proj (Acquired 12/30/97, Cost \$3,702,242) (c)
80	Texas Muni Pwr Agy Rev (Escrowed to Maturity) (MBIA Insd)
490	Texas St Pub Ppty Fin Corp Rev Mental Hlth & Retardation Rfdg (FSA Insd)
	VERMONT 0.4%
2,300	University VT & ST Agric College (MBIA Insd)
	VIRGINIA 1.4%
1,320	Fairfax Cnty, VA Ctf Partn
1,340	Richmond, VA (FSA Insd)
3,290	Tobacco Settlement Fin Corp VA
2,750	Tobacco Settlement Fin Corp VA
	WASHINGTON 4.2%
5,000	Bellevue, WA Convention Ctr Auth Spl Oblig Rev Rfdg (MBIA Insd)
3,000	Clark Cnty, WA Pub Util Dist No. 001 Gen Sys Rev Rfdg (FSA Insd)
5,000	Cowlitz Cnty, WA Spl Swr Rev CSOB Wastewtr Treatment Rfdg (FGIC Insd)

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3,000 Energy Northwest WA Elec Rev Proj No 3 Ser A Rfdg (FSA Insd)  
 5,000 King Cnty, WA Ser B Rfdg (MBIA Insd)  
 1,660 Pierce Cnty, WA (Prerefunded @ 08/01/10) (AMBAC Insd) (a)  
 2,000 Port Seattle, WA Rev Ser B (AMT) (MBIA Insd)  
 1,345 Tacoma, WA Elec Sys Rev Ser A Rfdg (FSA Insd)  
 1,750 Washington St Pub Pwr Supply Sys Nuclear Proj No 1 Rev (MBIA Insd)

WEST VIRGINIA 1.0%  
 6,550 Harrison Cnty, WV Cnty Cmnty Solid Waste Disp Rev Potomac Edison Co Ser A (AMT)  
 (MBIA Insd) (a)

WISCONSIN 0.9%  
 5,000 Wisconsin St Hlth & Ed Fac Auth Mercy Hlth Sys Corp (AMBAC Insd)  
 400 Wisconsin St Hlth & Ed Fac Auth Rev Beaver Dam Cmnty Hosp Inc Ser A

GUAM 1.0%  
 6,000 Guam Pwr Auth Rev Ser A (AMBAC Insd)

PUERTO RICO 1.1%  
 2,000 Puerto Rico Muni Fin Agy Ser A (FSA Insd)  
 4,500 Puerto Rico Pub Bldg Auth Rev Govt Fac Ser I (Comwth Gtd)

TOTAL LONG-TERM INVESTMENTS 149.3%  
 (Cost \$899,804,731)

SHORT-TERM INVESTMENTS 0.8%  
 (Cost \$5,300,000)

TOTAL INVESTMENTS 150.1%  
 (Cost \$905,104,731)

OTHER ASSETS IN EXCESS OF LIABILITIES 1.4%

PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (51.5%)

NET ASSETS APPLICABLE TO COMMON SHARES 100.0%

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

\* Zero coupon bond

(a) The Trust owns 100% of the bond issuance.

(b) All or a portion of this security has been physically segregated

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in connection with open futures contracts.

- (c) These securities are restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 5.5% of net assets applicable to common shares.
- (d) 144A securities are those which are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration which are normally those transactions with qualified inst
- (e) Security is a "step-up" bond where the coupon increases or steps up at a predetermined date.
- (f) This borrower has filed for protection in federal bankruptcy court.
- (g) Security purchased on a when-issued or delayed delivery basis.

ACA	- American Capital Access
AMBAC	- AMBAC Indemnity Corp.
AMT	- Alternative Minimum Tax
Comwth Gtd	- Commonwealth of Puerto Rico
FGIC	- Financial Guaranty Insurance Co.
FSA	- Financial Security Assurance Inc.
GNMA	- Government National Mortgage Association
MBIA	- Municipal Bond Investors Assurance Corp.
PSF	- Public School Fund
Radian	- Radian Asset Assurance
XLCA	- XL Capital Assurance Inc.

Futures contracts outstanding as of January 31, 2006:

SHORT CONTRACTS:

U.S. Treasury Notes 5-Year Futures March 06  
(Current Notional Value of \$105,734 per contract)

CONTRACTS

918  
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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

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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 Municipal Trust

By: /s/ Ronald E. Robison  
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Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2006

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/ Ronald E. Robison  
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Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2006

By: /s/ Phillip G. Goff  
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Name: Phillip G. Goff  
Title: Principal Financial Officer  
Date: March 22, 2006