

DREYFUS STRATEGIC MUNICIPALS INC
Form N-Q
August 17, 2017

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY

Investment Company Act file number 811-05245

Dreyfus Strategic Municipals, Inc.
(Exact name of Registrant as specified in charter)

c/o The Dreyfus Corporation

200 Park Avenue

New York, New York 10166
(Address of principal executive offices) (Zip code)

Bennett A. MacDougall, Esq.

200 Park Avenue

New York, New York 10166
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 922-6400

Date of fiscal year end: 09/30

Date of reporting period: 06/30/17

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS

Dreyfus Strategic Municipals, Inc.

June 30, 2017 (Unaudited)

Long-Term Municipal Investments -	Coupon	Maturity	Principal	
152.5%	Rate (%)	Date	Amount (\$)	Value (\$)
Alabama - 3.3%				
Birmingham Special Care Facilities Financing Authority, Improvement Revenue (Methodist Home for the Aging)	5.75	6/1/45	5,000,000	5,390,050
Birmingham Special Care Facilities Financing Authority, Improvement Revenue (Methodist Home for the Aging)	6.00	6/1/50	1,000,000	1,103,750
Jefferson County, Limited Obligation School Warrants	5.00	1/1/24	2,000,000	2,007,000
Jefferson County, Sewer Revenue Warrants	0/7.90	10/1/50	2,500,000 ^a	2,035,425
Lower Alabama Gas District, Gas Project Revenue	5.00	9/1/46	6,000,000	7,323,000
				17,859,225
Alaska - 2.0%				
Northern Tobacco Securitization Corporation of Alaska, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/46	11,190,000	10,850,160
Arizona - 5.8%				
Arizona Housing Finance Authority, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA)	5.55	12/1/41	1,075,000	1,091,383
Maricopa County Industrial Development Authority, Education Revenue (Paradise Schools Projects)	5.00	7/1/47	1,000,000 ^b	1,015,760
Phoenix Industrial Development Authority, Education Facility Revenue (BASIS Schools Projects)	5.00	7/1/35	2,360,000 ^b	2,460,465
Phoenix Industrial Development Authority,				

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Education Facility Revenue (BASIS Schools Projects)	5.00	7/1/46	2,000,000 ^b	2,061,960
Phoenix Industrial Development Authority, Education Facility Revenue (Legacy Traditional Schools Projects)	5.00	7/1/45	2,000,000 ^b	2,036,960
Salt Verde Financial Corporation, Senior Gas Revenue	5.00	12/1/37	4,030,000	4,814,722
Tender Option Bond Trust Receipts (Series 2016-XM0447), (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue)				
Recourse	5.00	1/1/38	17,207,871 ^{b,c}	17,564,548
				31,045,798
California - 16.8% California, GO (Various Purpose)	5.75	4/1/31	10,800,000	11,676,204

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 152.5% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
California - 16.8% (continued)				
California, GO (Various Purpose)	6.50	4/1/33	10,000,000	10,944,900
California, GO (Various Purpose)	6.00	11/1/35	7,500,000	8,353,125
California Statewide Communities Development Authority, Revenue (Bentley School)	7.00	7/1/40	2,090,000	2,362,390
California Statewide Communities Development Authority, Student Housing Revenue (CHF-Irvine, LLC-UCI East Campus Apartments, Phase II) (Prerefunded)	5.75	5/15/18	2,000,000 ^d	2,086,180
Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue	6.00	7/1/35	6,250,000	6,547,812
San Buenaventura, Revenue (Community Memorial Health System)	7.50	12/1/41	2,000,000	2,344,520
San Francisco City and County Redevelopment Agency Community Facilities District Number 6, Special Tax Revenue (Mission Bay South Public Improvements)	5.00	8/1/23	1,000,000	1,139,190
Tender Option Bond Trust Receipts (Series 2016-XM0369), (California Educational Facilities Authority, Revenue (University of Southern California)) Non-recourse	5.25	4/1/18	10,100,000 ^{b,c}	10,648,531
Tender Option Bond Trust Receipts (Series 2016-XM0379), (Los Angeles Department of Water and Power, Water System Revenue) Non- recourse	5.00	7/1/20	5,000,000 ^{b,c}	5,632,050

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Tender Option Bond Trust Receipts (Series 2016-XM0434), (The Regents of the University of California, General Revenue) Recourse	5.00	5/15/38	10,000,000 ^{b,c}	11,552,900
Tender Option Bond Trust Receipts (Series 2016-XM0440), (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) Recourse	5.00	5/15/31	5,247,500 ^{b,c}	5,797,753
Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds (San Diego County Tobacco Asset Securitization Corporation)	5.00	6/1/37	7,300,000	7,300,438
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project) (Prerefunded)	5.88	1/1/19	3,500,000 ^d	3,757,705
				90,143,698
Colorado - 4.8%				
Colorado Educational and Cultural Facilities Authority, Charter School Revenue (American Academy Project) (Prerefunded)	8.00	12/1/18	3,500,000 ^d	3,909,150

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Long-Term Municipal Investments -	Coupon	Maturity	Principal	
152.5% (continued)	Rate (%)	Date	Amount (\$)	Value (\$)
Colorado - 4.8% (continued)				
Dominion Water and Sanitation District, Tap Fee Revenue	6.00	12/1/46	2,000,000	2,079,720
Tender Option Bond Trust Receipts (Series 2016-XM0385), (Board of Governors of the Colorado State University, System Enterprise Revenue) Non-recourse	5.00	3/1/20	7,500,000 ^{b,c}	8,416,200
Tender Option Bond Trust Receipts (Series 2016-XM0433), (Colorado Springs, Utilities System Improvement Revenue) Recourse	5.00	11/15/43	9,750,000 ^{b,c}	11,252,475
				25,657,545
Connecticut - .5%				
Connecticut Health and Educational Facilities Authority, Revenue (Trinity Health Credit Group)	5.00	12/1/45	2,500,000	2,844,650
District of Columbia - 5.4%				
District of Columbia Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds Tender Option Bond Trust Receipts (Series 2016-XM0437), (District of Columbia, Income Tax Secured Revenue) Recourse	0.00	6/15/46	38,500,000 ^e	5,774,615
	5.00	12/1/35	19,997,609 ^{b,c}	22,876,009
				28,650,624
Florida - 7.1%				
Cape Coral Health Facilities Authority, Senior Housing Revenue (Gulf Care, Inc. Project) Clearwater, Water and Sewer Revenue (Prerefunded)	5.88	7/1/40	1,600,000 ^b	1,701,712
Florida Development Finance Corporation, Educational Facilities Revenue (Miami Arts Charter School Project)	5.25	12/1/19	5,000,000 ^d	5,498,850
Greater Orlando Aviation Authority,	6.00	6/15/44	5,000,000 ^b	4,947,150

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Airport Facilities Revenue	6.25	10/1/20	8,000,000	8,851,600
Miami-Dade County,				
Subordinate Special Obligation Revenue	0.00	10/1/45	3,000,000 ^e	854,460
Mid-Bay Bridge Authority,				
Springing Lien Revenue (Prerefunded)	7.25	10/1/21	6,000,000 ^d	7,452,480
Saint Johns County Industrial Development				
Authority,				
Revenue (Presbyterian Retirement				
Communities Project) (Prerefunded)	6.00	8/1/20	6,500,000 ^d	7,427,160
Village Community Development District				
Number 10,				
Special Assessment Revenue	6.00	5/1/44	1,000,000	1,141,560
				37,874,972
Georgia - 5.2%				
Atlanta,				
Water and Wastewater Revenue				
(Insured; Assured Guaranty Municipal				
Corp.)	5.25	11/1/34	1,445,000	1,581,264

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 152.5% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Georgia - 5.2% (continued)				
Atlanta, Water and Wastewater Revenue (Insured; Assured Guaranty Municipal Corp.) (Prerefunded)	5.25	11/1/19	2,555,000 ^d	2,798,619
Atlanta, Water and Wastewater Revenue (Prerefunded)	6.00	11/1/19	6,000,000 ^d	6,675,600
Georgia Higher Education Facilities Authority, Revenue (USG Real Estate Foundation I, LLC Project) (Insured; Assured Guaranty Corp.) (Prerefunded)	5.63	6/15/18	5,055,000 ^d	5,283,031
Tender Option Bond Trust Receipts (Series 2016-XM0435), (Private Colleges and Universities Authority, Revenue (Emory University)) Recourse	5.00	10/1/43	10,000,000 ^{b,c}	11,519,700
				27,858,214
Hawaii - 1.4%				
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawai'i Pacific Health Obligated Group)	5.75	7/1/40	4,415,000	4,806,213
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawaiian Electric Company)	4.00	3/1/37	2,500,000	2,519,875
				7,326,088
Idaho - .9%				
Power County Industrial Development Corporation, SWDR (FMC Corporation Project)	6.45	8/1/32	5,000,000	5,009,700
Illinois - 9.1%				
Chicago, General Airport Third Lien Revenue (Chicago O'Hare International Airport)	5.63	1/1/35	5,000,000	5,644,600

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Chicago, GO (Project and Refunding Series)	6.00	1/1/38	3,000,000	3,089,730
Metropolitan Pier and Exposition Authority, Dedicated Tax Revenue (Capital Appreciation-McCormick Place Expansion Project) (Insured; MBIA Insurance Corporation)	0.00	12/15/36	2,500,000 ^e	983,025
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	5.00	12/15/28	3,000,000	3,038,010
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	0.00	12/15/51	18,100,000	