

DREYFUS STRATEGIC MUNICIPALS INC
Form N-Q
August 23, 2013

**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 811-5245

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)

John Pak, Esq.

200 Park Avenue

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

Registrant's telephone number, including area code: (212) 922-6000

Date of fiscal year end: 9/30

Date of reporting period: 6/30/2013

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS**Dreyfus Strategic Municipals, Inc.****June 30, 2013 (Unaudited)**

Long-Term Municipal Investments--154.5%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Alabama--1.2%				
Jefferson County, Limited Obligation School Warrants	5.25	1/1/17	4,520,000	4,526,509
Jefferson County, Limited Obligation School Warrants	5.00	1/1/24	2,000,000	1,996,100
Alaska--1.8%				
Northern Tobacco Securitization Corporation of Alaska, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/46	12,190,000	9,515,758
Arizona--6.0%				
Apache County Industrial Development Authority, PCR (Tucson Electric Power Company Project)	4.50	3/1/30	4,000,000	3,863,120
Arizona Housing Finance Authority, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA)	5.55	12/1/41	2,905,000	3,042,145
Barclays Capital Municipal Trust Receipts (Series 21W) (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue)	5.00	1/1/38	17,210,000 a,b	18,316,259
Phoenix Civic Improvement Corporation, Senior Lien Airport Revenue	5.00	7/1/19	2,250,000	2,586,443
Pima County Industrial Development Authority, Education Revenue (American Charter Schools				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Foundation Project)	5.63	7/1/38	3,410,000	3,013,110
Salt Verde Financial Corporation, Senior Gas Revenue	5.00	12/1/37	500,000	495,545
California--17.8%				
Alameda Corridor Transportation Authority, Senior Lien Revenue	5.00	10/1/20	1,730,000	2,020,380
Barclays Capital Municipal Trust Receipts (Series 80W) (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport))	5.00	5/15/31	5,247,500 a,b	5,630,671
California, GO (Various Purpose)	5.75	4/1/31	10,800,000	11,920,392
<hr/>				
California, GO (Various Purpose)	6.50	4/1/33	10,000,000	11,995,800
California, GO (Various Purpose)	6.00	11/1/35	7,500,000	8,747,850
California State Public Works Board, LR (The Regents of the University of California) (Various University of California Projects)	5.00	4/1/34	3,495,000	3,744,403
California Statewide Communities Development Authority, Revenue (Bentley School)	7.00	7/1/40	2,090,000	2,276,950
California Statewide Communities Development Authority, Revenue (Bentley School)	0.00	7/1/50	645,000 c	29,670
California Statewide Communities Development Authority, Student Housing Revenue (CHF-Irvine, LLC-UCI East Campus Apartments, Phase II)	5.75	5/15/32	2,000,000	2,074,640
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	4.50	6/1/27	1,755,000	1,650,858
JPMorgan Chase Putters/Drivers				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Trust (Series 3851) (California Educational Facilities Authority, Revenue (University of Southern California))	5.25	10/1/16	10,100,000 a,b	11,126,059
Los Angeles Department of Water and Power, Water System Revenue	5.00	7/1/43	5,000,000	5,247,700
Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue	6.00	7/1/35	6,250,000	7,066,250
San Buenaventura, Revenue (Community Memorial Health System)	7.50	12/1/41	2,000,000	2,284,820
San Diego Public Facilities Financing Authority, Senior Sewer Revenue	5.25	5/15/34	2,500,000	2,785,125
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	1,045,280
Sonoma-Marin Area Rail Transit District, Measure Q Sales Tax Revenue	5.00	3/1/27	4,000,000	4,376,440
Tobacco Securitization Authority of Southern California,				
<hr/>				
Tobacco Settlement Asset-Backed Bonds (San Diego County Tobacco Asset Securitization Corporation)	5.00	6/1/37	7,300,000	6,056,518
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project)	5.88	1/1/29	3,500,000	3,994,060
Colorado--3.1% Beacon Point Metropolitan District, GO	6.25	12/1/35	2,000,000	1,932,140
Colorado Educational and Cultural				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Facilities Authority, Charter School Revenue (American Academy Project)	8.00	12/1/40	3,500,000	4,023,425
Colorado Health Facilities Authority, Revenue (Catholic Health Initiatives)	5.00	2/1/41	6,000,000	6,098,220
Colorado Housing and Finance Authority, Single Family Program Senior and Subordinate Bonds (Collateralized; FHA)	6.60	8/1/32	660,000	692,980
Southlands Metropolitan District Number 1, GO (Prerefunded)	7.13	12/1/14	2,000,000 d	2,193,600
The Plaza Metropolitan District Number 1, Revenue	5.00	12/1/17	1,170,000	1,254,427
Delaware--9%				
Delaware Economic Development Authority, Exempt Facility Revenue (Indian River Power LLC Project)	5.38	10/1/45	5,000,000	4,905,650
Florida--8.5%				
Citizens Property Insurance Corporation, Personal Lines Account/Commercial Lines Account Senior Secured Revenue	5.00	6/1/22	5,465,000	6,133,533
Clearwater, Water and Sewer Revenue	5.25	12/1/39	5,000,000	5,333,350
Florida Board of Education, Public Education Capital Outlay Bonds	5.00	6/1/17	3,000,000	3,439,440
Greater Orlando Aviation Authority, Airport Facilities Revenue	6.25	10/1/20	8,000,000	9,595,440
Martin County Industrial Development Authority, IDR (Indiantown Cogeneration, L.P. Project)	4.20	12/15/25	2,500,000	2,352,625
Miami-Dade County, Subordinate Special Obligation Revenue	5.00	10/1/35	3,500,000	3,615,010
Mid-Bay Bridge Authority, Springing Lien Revenue	7.25	10/1/34	6,000,000	7,154,460

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Saint Johns County Industrial Development Authority, Revenue (Presbyterian Retirement Communities Project)	6.00	8/1/45	6,500,000	6,877,780
Georgia--5.7%				
Atlanta, Airport General Revenue	5.00	1/1/26	5,000,000	5,294,900
Atlanta, Water and Wastewater Revenue	6.00	11/1/27	6,000,000	7,002,000
Atlanta, Water and Wastewater Revenue (Insured; Assured Guaranty Municipal Corp.)	5.25	11/1/34	4,000,000	4,229,200
Brooks County Development Authority, Senior Health and Housing Facilities Revenue (Presbyterian Home, Quitman, Inc.) (Collateralized; GNMA)	5.70	1/20/39	4,445,000	4,568,971
Fulton County Development Authority, Revenue (Georgia Tech North Avenue Apartments Project) (Insured; XLCA)	5.00	6/1/32	2,300,000	2,444,969
Georgia Higher Education Facilities Authority, Revenue (USG Real Estate Foundation I, LLC Project) (Insured; Assured Guaranty Municipal Corp.)	5.63	6/15/38	6,000,000	6,594,360
Hawaii--.9%				
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawai'i Pacific Health Obligated Group)	5.75	7/1/40	4,415,000	4,676,898
Idaho--1.0%				
Power County Industrial Development Corporation, SWDR (FMC Corporation Project)	6.45	8/1/32	5,000,000	5,005,400
Illinois--5.6%				
Chicago,				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

General Airport Third Lien Revenue (Chicago O'Hare International Airport)	5.63	1/1/35	5,000,000	5,401,300
Chicago, Sales Tax Revenue	5.25	1/1/38	3,500,000	3,745,105
Greater Chicago Metropolitan Water Reclamation District, GO Capital Improvement Limited Tax Bonds	5.00	12/1/32	7,500,000	8,087,325
Illinois, GO	5.00	4/1/23	6,000,000	6,473,040
Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue	6.00	6/1/28	5,050,000	5,621,206

Indiana--2.5%

Indiana Finance Authority, Educational Facilities Revenue (Butler University Project)	5.00	2/1/32	2,110,000	2,097,277
Indiana Finance Authority, Midwestern Disaster Relief Revenue (Ohio Valley Electric Corporation Project)	5.00	6/1/39	5,000,000	4,823,800
Indiana Finance Authority, Revenue (Marquette Project)	5.00	3/1/39	1,400,000	1,380,974
Indianapolis Local Public Improvement Bond Bank, Revenue (Indianapolis Airport Authority Project) (Insured; AMBAC)	5.00	1/1/36	4,500,000	4,583,295

Iowa--1.3%

Iowa Finance Authority, Midwestern Disaster Area Revenue (Iowa Fertilizer Company Project)	5.25	12/1/25	5,000,000	4,910,350
Tobacco Settlement Authority of Iowa, Tobacco Settlement Asset-Backed Bonds	5.60	6/1/34	2,000,000	1,806,140

Kansas--.2%

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Sedgwick and Shawnee Counties, SFMR (Mortgage-Backed Securities Program) (Collateralized: FNMA and GNMA)	5.70	12/1/35	1,025,000	1,062,710
Kentucky--.5% Louisville/Jefferson County Metro Government, Health Facilities Revenue (Jewish Hospital and Saint Mary's HealthCare, Inc. Project) (Prerefunded)	6.13	2/1/18	2,300,000 d	2,786,266
Louisiana--1.7% Lakeshore Villages Master Community Development District, Special Assessment Revenue	5.25	7/1/17	2,979,000 e	1,176,765
Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue (Westlake Chemical Corporation Projects)	6.75	11/1/32	7,000,000	7,504,000
Maine--.7% Maine Health and Higher Educational Facilities Authority, Revenue (MaineGeneral Medical Center Issue)	7.50	7/1/32	3,000,000	3,576,210
Massachusetts--9.8% Barclays Capital Municipal Trust				
<hr/>				
Receipts (Series 15W) (Massachusetts Health and Educational Facilities Authority, Revenue (Massachusetts Institute of Technology Issue))	5.00	7/1/38	13,110,000 a,b	14,311,007
JPMorgan Chase Putters/Drivers Trust (Series 3840) (Massachusetts Development Finance Agency, Revenue				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

(Harvard University Issue)	5.25	2/1/34	10,000,000 a,b	11,094,200
JPMorgan Chase Putters/Drivers Trust (Series 3898)				
(Massachusetts, Consolidated Loan)	5.00	4/1/19	8,600,000 a,b	9,546,516
Massachusetts Development Finance Agency, Revenue (Partners HealthCare System Issue)	5.00	7/1/36	5,000,000	5,224,650
Massachusetts Educational Financing Authority, Education Loan Revenue (Issue K)	5.25	7/1/29	5,000,000	4,999,950
Massachusetts Health and Educational Facilities Authority, Revenue (Suffolk University Issue)	6.25	7/1/30	5,650,000	6,064,089
Michigan--8.3%				
Charyl Stockwell Academy, COP	5.90	10/1/35	2,580,000	2,177,701
Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.)	7.00	7/1/27	2,500,000	2,733,700
Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.)	7.50	7/1/33	5,700,000	6,347,349
Detroit, Water Supply System Senior Lien Revenue	5.00	7/1/31	3,000,000	2,937,240
Detroit Water and Sewerage Department, Senior Lien Sewage Disposal System Revenue	5.25	7/1/39	2,000,000	1,944,720
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.00	7/1/35	2,930,000	3,037,121
Michigan Hospital Finance Authority, HR (Henry Ford Health System)	5.63	11/15/29	5,000,000	5,273,250
Michigan Strategic Fund, SWDR (Genesee Power Station Project)	7.50	1/1/21	9,600,000	9,180,672

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Royal Oak Hospital Finance

Authority, HR (William Beaumont Hospital Obligated Group)	8.25	9/1/39	5,500,000	6,730,295
Wayne County Airport Authority, Airport Revenue (Detroit Metropolitan Wayne County Airport) (Insured; National Public Finance Guarantee Corp.)	5.00	12/1/34	3,435,000	3,439,122
Minnesota--2.0%				
Dakota County Community Development Agency, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA)	5.15	12/1/38	463,076	477,871
Dakota County Community Development Agency, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA)	5.30	12/1/39	640,069	666,408
Minneapolis Health Care System Revenue (Fairview Health Services) (Insured; Assured Guaranty Municipal Corp.)	6.50	11/15/38	5,000,000	5,829,600
Saint Paul Housing and Redevelopment Authority, Hospital Facility Revenue (HealthEast Project)	5.15	11/15/20	3,310,000	3,507,276
Mississippi--2.9%				
Mississippi Business Finance Corporation, PCR (System Energy Resources, Inc. Project)	5.88	4/1/22	9,310,000	9,332,530
Mississippi Development Bank, Special Obligation Revenue (Magnolia Regional Health Center Project)	6.50	10/1/31	5,000,000	5,659,000
Missouri--.4%				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Missouri Development Finance Board, Infrastructure Facilities Revenue (Independence, Crackerneck Creek Project)	5.00	3/1/28	2,000,000	2,004,820
Nevada--1.0%				
Clark County, Passenger Facility Charge Revenue (Las Vegas-McCarran International Airport)	5.00	7/1/30	5,000,000	5,304,600
New Jersey--4.2%				
New Jersey Economic Development Authority, Cigarette Tax Revenue	5.00	6/15/28	1,625,000	1,648,416
<hr/>				
Authority, Cigarette Tax Revenue (Prerefunded)	5.75	6/15/14	3,000,000 d	3,158,910
New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project)	5.13	9/15/23	3,000,000	2,912,730
New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project)	5.25	9/15/29	2,000,000	1,885,220
New Jersey Higher Education Student Assistance Authority, Senior Student Loan Revenue	5.00	12/1/18	2,500,000	2,769,325
New Jersey Higher Education Student Assistance Authority, Student Loan Revenue (Insured; Assured Guaranty Municipal Corp.)	6.13	6/1/30	5,000,000	5,294,050
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/41	5,500,000	4,413,365
New Mexico--1.5%				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Farmington, PCR (Public Service Company of New Mexico San Juan Project)	5.90	6/1/40	7,000,000	7,335,440
New Mexico Mortgage Finance Authority, Single Family Mortgage Program Revenue (Collateralized: FHLMC, FNMA and GNMA)	6.15	7/1/35	515,000	546,657
New York--14.2%				
Barclays Capital Municipal Trust Receipts (Series 7B) (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue)	5.50	11/1/27	5,000,000 a,b	5,799,050
Barclays Capital Municipal Trust Receipts (Series 29W) (New York City Municipal Water Finance Authority, Water and Sewer System General Resolution Revenue)	5.00	6/15/39	20,000,000 a,b	20,954,200
JPMorgan Chase Putters/Drivers Trust (Series 3857) (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue)	5.25	11/1/18	5,000,000 a,b	5,787,200
Metropolitan Transportation Authority, Transportation Revenue	5.00	11/1/28	2,500,000	2,699,225
New York City,				
<hr/>				
GO	4.00	8/1/17	3,140,000	3,485,902
New York City Educational Construction Fund, Revenue	6.50	4/1/27	4,490,000	5,491,584
New York City Industrial Development Agency, PILOT Revenue (Yankee Stadium Project) (Insured; Assured Guaranty Municipal Corp.)	7.00	3/1/49	5,000,000	5,924,400
New York City Transitional Finance				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Authority, Future Tax Secured				
Subordinate Revenue	5.00	11/1/38	10,000,000	10,644,400
New York State Dormitory				
Authority, Revenue (Orange				
Regional Medical Center				
Obligated Group)	6.13	12/1/29	5,625,000	6,036,638
New York State Dormitory				
Authority, Revenue (Orange				
Regional Medical Center				
Obligated Group)	6.25	12/1/37	2,500,000	2,662,025
Niagara Area Development				
Corporation, Solid Waste				
Disposal Facility Revenue				
(Covanta Energy Project)	5.25	11/1/42	3,000,000	2,760,900
Port Authority of New York and New				
Jersey, Special Project Bonds				
(JFK International Air				
Terminal LLC Project)	6.00	12/1/36	2,000,000	2,241,060
Ohio--4.3%				
Butler County,				
Hospital Facilities Revenue				
(UC Health)	5.50	11/1/40	3,850,000	3,941,861
Canal Winchester Local School				
District, School Facilities				
Construction and Improvement				
and Advance Refunding Bonds				
(GO - Unlimited Tax) (Insured;				
National Public Finance				
Guarantee Corp.)	0.00	12/1/29	3,955,000 c	1,925,729
Canal Winchester Local School				
District, School Facilities				
Construction and Improvement				
and Advance Refunding Bonds				
(GO - Unlimited Tax) (Insured;				
National Public Finance				
Guarantee Corp.)	0.00	12/1/31	3,955,000 c	1,742,019
Muskingum County,				
Hospital Facilities Revenue				
(Genesis HealthCare System				
Obligated Group Project)	5.00	2/15/22	4,590,000	4,742,434
Ohio Air Quality Development				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Authority, Air Quality Revenue
(Ohio Valley Electric

Corporation Project)	5.63	10/1/19	1,900,000	2,163,378
Port of Greater Cincinnati Development Authority, Tax Increment Development Revenue (Fairfax Village Red Bank Infrastructure Project)	5.63	2/1/36	3,000,000 b	2,353,980
Toledo-Lucas County Port Authority, Airport Revenue (Baxter Global Project)	6.25	11/1/13	900,000	899,136
Toledo-Lucas County Port Authority, Special Assessment Revenue (Crocker Park Public Improvement Project)	5.38	12/1/35	5,000,000	5,039,850
Oregon--.7%				
Warm Springs Reservation Confederated Tribes, Hydroelectric Revenue (Pelton Round Butte Project)	6.38	11/1/33	3,300,000	3,658,941
Pennsylvania--2.2%				
Commonwealth Financing Authority of Pennsylvania, Revenue JPMorgan Chase Putters/Drivers Trust) (Series 3916) (Geisinger Authority, Health System Revenue (Geisinger Health System))	5.00	6/1/25	1,150,000	1,288,805
Pennsylvania Economic Development Financing Authority, Unemployment Compensation Revenue Philadelphia, GO	5.13	6/1/35	3,000,000 a,b	3,107,520
	5.00	7/1/18	2,560,000	2,991,488
	6.50	8/1/41	3,550,000	3,997,442
Rhode Island--1.1%				
Rhode Island Health and Educational Building Corporation, Hospital				

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Financing Revenue (Lifespan Obligated Group Issue) (Insured; Assured Guaranty Municipal Corp.)	7.00	5/15/39	5,000,000	5,620,400
--	------	---------	-----------	-----------

South Carolina--4.1%

Barclays Capital Municipal Trust Receipts (Series 42W) (Columbia, Waterworks and Sewer System Revenue) South Carolina Public Service Authority, Revenue Obligations	5.00	2/1/40	10,000,000 a,b	10,741,800
	5.50	1/1/38	10,000,000	11,018,300

Tennessee--3.4%

Barclays Capital Municipal Trust Receipts (Series 25W) (Rutherford County Health and Educational Facilities Board,

Revenue (Ascension Health Senior Credit Group)) Metropolitan Government of Nashville and Davidson County Health and Educational Facilities Board, Revenue (The Vanderbilt University)	5.00	11/15/40	10,000,000 a,b	10,263,000
	5.50	10/1/34	7,000,000	7,809,480

Texas--15.0%

Barclays Capital Municipal Trust Receipts (Series 28W) (Leander Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)) Clifton Higher Education Finance Corporation, Education Revenue (Uplift Education) Dallas and Fort Worth, Joint Improvement Revenue (Dallas/Fort Worth International Airport) Dallas Area Rapid Transit,	5.00	8/15/40	8,510,000 a,b	9,072,851
	6.00	12/1/30	2,500,000	2,698,000
	5.00	11/1/42	3,500,000	3,467,835

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Senior Lien Sales Tax Revenue Gulf Coast Industrial Development Authority, SWDR (CITGO Petroleum Corporation Project)	5.25	12/1/48	10,000,000	10,689,900
Harris County Health Facilities Development Corporation, HR (Memorial Hermann Healthcare System) (Prerefunded) Houston, Airport System Special Facilities Revenue (Continental Airlines, Inc. Terminal Improvements Projects)	4.88	5/1/25	1,000,000	986,230
Houston, Combined Utility System First Lien Revenue (Insured; Assured Guaranty Municipal Corp.) JPMorgan Chase Putters/Drivers Trust (Series 4356) (San Antonio, Electric and Gas Systems Junior Lien Revenue)	7.25	12/1/18	2,000,000 d	2,590,820
Lower Colorado River Authority, Transmission Contract Revenue (Lower Colorado River Authority Transmission Services Corporation Project)	6.13	7/15/17	1,750,000	1,749,878
North Texas Tollway Authority, First Tier System Revenue (Insured; Assured Guaranty Corporation)	6.00	11/15/36	5,000,000	5,802,950
North Texas Tollway Authority, Second Tier System Revenue Pasadena Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)	5.00	2/1/21	11,500,000 a,b	12,033,945
Texas A&M University System Board of Regents, Financing System	5.00	5/15/31	5,000,000	5,333,050
	5.75	1/1/40	10,300,000	11,412,709
<hr/>				
North Texas Tollway Authority, Second Tier System Revenue Pasadena Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)	5.75	1/1/38	5,500,000	5,955,455
Texas A&M University System Board of Regents, Financing System	5.00	2/15/31	3,175,000	3,474,974

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Revenue	4.00	5/15/18	3,110,000	3,467,930
Texas Department of Housing and Community Affairs, Home Mortgage Revenue (Collateralized: FHLMC, FNMA and GNMA)				
	13.43	7/2/24	400,000 f	425,832
Utah--.7%				
Intermountain Power Agency, Subordinated Power Supply Revenue				
	5.00	7/1/18	3,000,000	3,488,340
Vermont--.4%				
Burlington, Airport Revenue				
	3.50	7/1/18	2,130,000	2,075,983
Virginia--3.3%				
Barclays Capital Municipal Trust Receipts (Series 17W) (Virginia Small Business Financing Authority, Health Care Facilities Revenue (Sentara Healthcare))				
	5.00	11/1/40	10,000,000 a,b	10,267,300
Chesterfield County Economic Development Authority, Retirement Facilities First Mortgage Revenue (Brandermill Woods Project)				
	5.13	1/1/43	2,500,000	2,258,800
Virginia Commonwealth Transportation Board, Transportation Capital Projects Revenue				
	5.00	5/15/22	3,840,000	4,588,646
Washington--4.8%				
Barclays Capital Municipal Trust Receipts (Series 27B) (King County, Sewer Revenue)				
	5.00	1/1/29	3,998,716 a,b	4,361,396
Barclays Capital Municipal Trust Receipts (Series 66W) (King County, Limited Tax GO (Payable from Sewer Revenues))				
	5.13	1/1/33	10,000,000 a,b	10,972,500
Washington Health Care Facilities Authority, Mortgage Revenue (Highline Medical Center) (Collateralized; FHA)				
	6.25	8/1/36	5,975,000	6,829,843

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Washington Higher Education
Facilities Authority, Revenue
(Seattle University Project)

(Insured; AMBAC)	5.25	11/1/37	3,000,000	3,191,700
------------------	------	---------	-----------	-----------

West Virginia--.4%

The County Commission of Harrison
County, SWDR (Allegheny Energy
Supply Company, LLC Harrison
Station Project)

5.50	10/15/37	2,000,000	2,032,680
------	----------	-----------	-----------

Wisconsin--1.1%

Public Finance Agency,
Senior Airport Facilities
Revenue (Transportation
Infrastructure Properties, LLC
Obligated Group)

5.00	7/1/42	4,000,000	3,794,880
------	--------	-----------	-----------

Wisconsin Health and Educational
Facilities Authority, Revenue
(Aurora Health Care, Inc.)

6.40	4/15/33	2,000,000	2,003,040
------	---------	-----------	-----------

Wyoming--1.1%

Wyoming Municipal Power Agency,
Power Supply System Revenue
Wyoming Municipal Power Agency,
Power Supply System Revenue

5.50	1/1/33	2,360,000	2,581,014
------	--------	-----------	-----------

5.38	1/1/42	2,750,000	2,966,425
------	--------	-----------	-----------

U.S. Related--8.2%

Guam,
LOR (Section 30)
Guam Housing Corporation,
SFMR (Guaranteed
Mortgage-Backed Securities

5.75	12/1/34	2,000,000	2,109,540
------	---------	-----------	-----------

Program) (Collateralized;
FHLMC)

5.75	9/1/31	965,000	1,027,069
------	--------	---------	-----------

Guam Waterworks Authority,
Water and Wastewater System
Revenue

5.63	7/1/40	2,000,000	2,034,120
------	--------	-----------	-----------

Puerto Rico Aqueduct and Sewer
Authority, Senior Lien Revenue

5.13	7/1/37	4,660,000	3,976,658
------	--------	-----------	-----------

Puerto Rico Commonwealth,
Public Improvement GO

5.50	7/1/32	2,000,000	1,881,020
------	--------	-----------	-----------

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Puerto Rico Commonwealth, Public Improvement GO	6.00	7/1/39	1,610,000	1,595,349
Puerto Rico Commonwealth, Public Improvement GO	6.50	7/1/40	2,390,000	2,454,411
Puerto Rico Electric Power Authority, Power Revenue	5.50	7/1/20	1,785,000	1,850,563
Puerto Rico Electric Power Authority, Power Revenue	5.25	7/1/40	2,500,000	2,297,600
Puerto Rico Electric Power Authority, Power Revenue	5.00	7/1/42	5,840,000	5,150,705
Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue (First Subordinate Series)	5.38	8/1/38	5,000,000	5,007,050
Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue (First Subordinate Series)	5.38	8/1/39	2,500,000	2,500,550

Corporation, Sales Tax Revenue (First Subordinate Series)	6.00	8/1/42	11,000,000	11,442,200
--	------	--------	------------	------------

Total Long-Term Municipal Investments

(cost \$774,947,153)

811,365,084

Short-Term Municipal

Investments--.4%

**Coupon
Rate (%)**

**Maturity
Date**

**Principal
Amount (\$)**

Value (\$)

Connecticut--.2%

Connecticut Health and Educational
Facilities Authority, Revenue
(Yale University Issue)

0.04

7/1/13

1,000,000 g

1,000,000

Massachusetts--.1%

Massachusetts Health and
Educational Facilities
Authority, Revenue (Baystate
Medical Center Issue) (LOC;

Wells Fargo Bank)

0.03

7/1/13

200,000 g

200,000

Massachusetts Health and
Educational Facilities
Authority, Revenue (Wellesley
College Issue)

0.05

7/1/13

200,000 g

200,000

New York--.1%

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

New York City,

GO Notes (LOC; JPMorgan Chase

Bank)	0.08	7/1/13	600,000 g	600,000
-------	------	--------	-----------	---------

Pennsylvania--.0%

Geisinger Authority,

Health System Revenue

(Geisinger Health System)

(Liquidity Facility; JPMorgan

Chase Bank)	0.04	7/1/13	200,000 g	200,000
-------------	------	--------	-----------	---------

Total Short-Term Municipal Investments

(cost \$2,200,000)		2,200,000
--------------------	--	------------------

Total Investments (cost \$777,147,153)	154.9 %	813,565,084
--	----------------	--------------------

Liabilities, Less Cash and Receivables	(14.2 %)	(74,611,593)
--	-----------------	----------------------

Preferred Stock, at redemption value	(40.7 %)	(213,750,000)
--------------------------------------	-----------------	-----------------------

Net Assets Applicable to Common Shareholders	100.0 %	525,203,491
--	----------------	--------------------

a Collateral for floating rate borrowings.

b Securities exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2013, these securities were valued at \$175,739,454 or 33.5% of net assets applicable to Common Shareholders.

c Security issued with a zero coupon. Income is recognized through the accretion of discount.

d These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

e Non-income producing--security in default.

f Inverse floater security--the interest rate is subject to change periodically. Rate shown is the interest rate in effect at June 30, 2013.

g Variable rate demand note - rate shown is the interest rate in effect at June 30, 2013. Maturity date represents the next demand date, or the ultimate maturity date if earlier.

At June 30, 2013, net unrealized appreciation on investments was \$36,417,931 of which \$46,424,952 related to appreciated investment securities and \$10,007,021 related to depreciated investment securities. At June 30, 2013, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes.

Summary of Abbreviations

ABAG	Association of Bay Area Governments	ACA	American Capital Access
AGC	ACE Guaranty Corporation	AGIC	Asset Guaranty Insurance Company
AMBAC	American Municipal Bond Assurance Corporation	ARRN	Adjustable Rate Receipt Notes
BAN	Bond Anticipation Notes	BPA	Bond Purchase Agreement
CIFG	CDC Ixis Financial Guaranty	COP	Certificate of Participation
CP	Commercial Paper	DRIVERS	Derivative Inverse Tax-Exempt Receipts
EDR	Economic Development Revenue	EIR	Environmental Improvement Revenue
FGIC	Financial Guaranty Insurance Company	FHA	Federal Housing Administration
FHLB	Federal Home Loan Bank	FHLMC	Federal Home Loan Mortgage Corporation

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

FNMA	Federal National Mortgage Association	GAN	Grant Anticipation Notes
GIC	Guaranteed Investment Contract	GNMA	Government National Mortgage Association
GO	General Obligation	HR	Hospital Revenue
IDB	Industrial Development Board	IDC	Industrial Development Corporation
IDR	Industrial Development Revenue	LIFERS	Long Inverse Floating Exempt Receipts
LOC	Letter of Credit	LOR	Limited Obligation Revenue
LR	Lease Revenue	MERLOTS	Municipal Exempt Receipts Liquidity Option
MFHR	Multi-Family Housing Revenue	MFMR	Multi-Family Mortgage Revenue
PCR	Pollution Control Revenue	P-FLOATS	Puttable Floating Option Tax-Exempts Receipts
PILOT	Payment in Lieu of Taxes	PUTTERS	Puttable Tax-Exempt Receipts
RAC	Revenue Anticipation Certificates	RAN	Revenue Anticipation Notes
RAW	Revenue Anticipation Warrants	ROCS	Reset Option Certificates
RRR	Resources Recovery Revenue	SAAN	State Aid Anticipation Notes
SBPA	Standby Bond Purchase Agreement	SFHR	Single Family Housing Revenue
SFMR	Single Family Mortgage Revenue	SONYMA	State of New York Mortgage Agency
SPEARS	Short Puttable Exempt Adjustable Receipts	SWDR	Solid Waste Disposal Revenue
TAN	Tax Anticipation Notes	TAW	Tax Anticipation Warrants
TRAN	Tax and Revenue Anticipation Notes	XLCA	XL Capital Assurance

The following is a summary of the inputs used as of June 30, 2013 in valuing the fund's investments:

Assets (\$)	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Investments in Securities:				
Municipal Bonds	-	813,565,084	-	813,565,084

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

Portfolio valuation: The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Edgar Filing: DREYFUS STRATEGIC MUNICIPALS INC - Form N-Q

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted 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 fund'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. Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows:

Investments in securities are valued each business day by an independent pricing service (the "Service") approved by the Board of Directors. Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are carried at fair value as determined by the Service, based on methods which include consideration of the following: yields or prices of municipal securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. All preceding securities are categorized as Level 2 in the hierarchy.

When market quotations or official closing prices are not readily available, or are determined not to reflect accurately fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded (for example, a foreign exchange or market), but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board of Directors. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized as Level 2 or 3 depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are categorized as Level 3 in the hierarchy.

Additional investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are reasonably designed to ensure that information required to be

disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(b) There were no changes to the Registrant's internal control over financial reporting that occurred during the Registrant's most recently ended fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

FORM N-Q

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.

Dreyfus Strategic Municipals, Inc.

By: /s/ Bradley J. Skapyak
Bradley J. Skapyak

President

Date: August 20, 2013

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/ Bradley J. Skapyak
Bradley J. Skapyak

President

Date: August 20, 2013

By: /s/ James Windels
James Windels

Treasurer

Date: August 20, 2013

EXHIBIT INDEX

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)