

DREYFUS STRATEGIC MUNICIPALS INC
Form N-Q
August 24, 2011

**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)

Michael A. Rosenberg, 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: 6/30/2011

FORM N-Q

Item 1. Schedule of Investments.

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STATEMENT OF INVESTMENTS**Dreyfus Strategic Municipals, Inc.****June 30, 2011 (Unaudited)**

Long-Term Municipal Investments--155.3%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Arizona--6.4%				
Arizona Housing Finance Authority, SFMR (Mortgage-Backed Securities Program) (Collateralized: FHLMC, FNMA and GNMA)	5.55	12/1/41	5,565,000	5,638,959
Barclays Capital Municipal Trust Receipts (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue)	5.00	1/1/38	17,210,000 a,b	17,636,722
Glendale Western Loop 101 Public Facilities Corporation, Third Lien Excise Tax Revenue	6.25	7/1/38	5,000,000	5,150,650
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.63	7/1/38	3,410,000	2,855,432
California--19.2%				
Barclays Capital Municipal Trust Receipts (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport))	5.00	5/15/31	5,247,500 a,b	5,404,554
Beverly Hills Unified School District, GO California,	0.00	8/1/30	10,850,000 c	3,517,244
GO (Various Purpose) California,	5.75	4/1/31	10,800,000	11,546,928
GO (Various Purpose) California,	6.50	4/1/33	10,000,000	11,126,400

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GO (Various Purpose)	6.00	11/1/35	7,500,000	8,055,825
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California Statewide Communities Development Authority, Revenue (Bentley School)	7.00	7/1/40	2,090,000	1,668,781
California Statewide Communities Development Authority, Revenue (Bentley School)	0.00	7/1/50	6,225,000 c	141,058
California Statewide Communities Development Authority, Revenue (Daughters of Charity Health System)	5.25	7/1/30	1,500,000	1,265,325
California Statewide Communities Development Authority, Student Housing Revenue (CHF-Irvine, LLC-UCI East Campus Apartments, Phase II)	5.75	5/15/32	2,500,000	2,425,950
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	4.50	6/1/27	2,000,000	1,666,100
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/33	10,075,000	7,427,794
(Prerefunded)	7.80	6/1/13	8,100,000 d	9,219,015
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	7.90	6/1/13	2,000,000 d	2,279,940
(Prerefunded)				
JPMorgan Chase Putters/Drivers Trust (California Educational Facilities Authority, Revenue (University of Southern				

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California))	5.25	10/1/16	10,100,000 a,b	10,598,637
Sacramento County, Airport System Subordinate and Passenger Facility Charges				
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Grant Revenue	6.00	7/1/35	6,250,000	6,516,125
San Diego Public Facilities Financing Authority, Senior				
Sewer Revenue	5.25	5/15/34	2,500,000	2,587,000
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	5,032,328
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project)	5.88	1/1/29	3,500,000	3,807,055
Colorado--1.9%				
Beacon Point Metropolitan District, GO	6.25	12/1/35	2,000,000	1,799,740
Colorado Educational and Cultural Facilities Authority, Charter School Revenue (American Academy Project)	8.00	12/1/40	3,500,000	4,022,830
Colorado Housing and Finance Authority, Single Family Program Senior and Subordinate Bonds (Collateralized; FHA)	6.60	8/1/32	1,045,000	1,121,275
Southlands Metropolitan District Number 1, GO (Prerefunded)	7.13	12/1/14	2,000,000 d	2,421,680
Delaware--.9%				
Delaware Economic Development Authority, Exempt Facility Revenue (Indian River Power LLC Project)	5.38	10/1/45	5,000,000	4,532,700
Florida--7.8%				
Clearwater, Water and Sewer Revenue	5.25	12/1/39	5,000,000	5,117,600

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Florida,

Department of Transportation

Right-of-Way Acquisition and

Bridge Construction Bonds

5.00

7/1/24

5,000,000

5,526,050

Greater Orlando Aviation

Authority, Airport Facilities

Revenue

6.25

10/1/20

8,000,000

9,274,720

Mid-Bay Bridge Authority,

Springing Lien Revenue

7.25

10/1/34

6,000,000

6,146,280

Orange County School Board,

COP (Master Lease Purchase

Agreement) (Insured; Assured

Guaranty Municipal Corp.)

5.50

8/1/34

6,000,000

6,151,140

Saint Johns County Industrial

Development Authority, Revenue

(Presbyterian Retirement

Communities Project)

6.00

8/1/45

6,500,000

6,140,745

Georgia--6.7%

Atlanta,

Water and Wastewater Revenue

6.00

11/1/27

6,000,000

6,564,900

Atlanta,

Water and Wastewater Revenue

(Insured; Assured Guaranty

Municipal Corp.)

5.25

11/1/34

6,000,000

6,127,500

Brooks County Development

Authority, Senior Health and

Housing Facilities Revenue

(Presbyterian Home, Quitman,

Inc.) (Collateralized; GNMA)

5.70

1/20/39

4,445,000

4,547,679

DeKalb County Hospital Authority,

RAC (DeKalb Medical Center,

Inc. Project)

6.13

9/1/40

7,765,000

7,493,536

Fulton County Development

Authority, Revenue (Georgia

Tech North Avenue Apartments

Project) (Insured; XLCA)

5.00

6/1/32

2,300,000

2,292,502

Georgia Higher Education

Facilities Authority, Revenue

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(USG Real Estate Foundation I, LLC Project) (Insured; Assured Guaranty Municipal Corp.)	5.63	6/15/38	6,000,000	6,110,340
Hawaii--8%				
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawai'i Pacific Health Obligated Group)	5.75	7/1/40	4,415,000	4,087,804

Idaho--1.0%

Power County Industrial Development Corporation, SWDR (FMC Corporation Project)	6.45	8/1/32	5,000,000	5,003,250
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Illinois--4.8%

Chicago, General Airport Third Lien Revenue (Chicago O'Hare International Airport)	5.63	1/1/35	5,000,000	5,118,200
Chicago, SFMR (Collateralized: FHLMC, FNMA and GNMA)	6.55	4/1/33	1,550,000	1,631,716
Illinois, GO	5.00	3/1/28	3,500,000	3,484,110
Illinois Finance Authority, Recovery Zone Facility Revenue (Navistar International Corporation Project)	6.50	10/15/40	4,000,000	4,122,320
Metropolitan Pier and Exposition Authority, State Tax Revenue (McCormick Place Expansion Project) (Insured; National Public Finance Guarantee Corp.)	5.25	6/15/42	5,325,000	5,147,145
Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue	6.00	6/1/28	4,000,000	4,068,520

Indiana--2.2%

Indianapolis Local Public Improvement Bond Bank, Revenue (Indianapolis Airport
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Authority Project) (Insured; AMBAC)	5.00	1/1/36	7,500,000	6,862,125
Petersburg, SWDR (Indianapolis Power and Light Company Project)	6.38	11/1/29	4,150,000	4,200,132
Iowa--.3%				
Tobacco Settlement Authority of Iowa, Tobacco Settlement Asset-Backed Bonds	5.60	6/1/34	2,000,000	1,690,520
Kansas--.2%				
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Sedgwick and Shawnee Counties, SFMR (Mortgage-Backed Securities Program) (Collateralized: FNMA and GNMA)	5.70	12/1/35	1,140,000	1,193,854
Kentucky--.9%				
Kentucky Area Development Districts Financing Trust, COP (Lease Acquisition Program)	5.50	5/1/27	2,000,000	2,040,620
Louisville/Jefferson County Metro Government, Health Facilities Revenue (Jewish Hospital and Saint Mary's HealthCare, Inc. Project)	6.13	2/1/37	2,300,000	2,329,003
Louisiana--1.8%				
Lakeshore Villages Master Community Development District, Special Assessment Revenue	5.25	7/1/17	2,979,000 e	1,490,096
Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue (Westlake Chemical Corporation Projects)	6.75	11/1/32	7,000,000	7,306,250
Maine--.6%				
Maine Housing Authority, Mortgage Purchase Bonds	5.30	11/15/23	2,825,000	2,833,983
Maryland--1.3%				
Maryland Economic Development				

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Corporation, Senior Student Housing Revenue (University of Maryland, Baltimore Project)	5.75	10/1/33	4,590,000	3,155,625
Maryland Economic Development Corporation, Student Housing Revenue (University of Maryland, College Park Project) (Prerefunded)	6.50	6/1/13	3,000,000 d	3,348,210
Massachusetts--10.3%				
Barclays Capital Municipal Trust Receipts (Massachusetts Health and Educational Facilities				
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Authority, Revenue (Massachusetts Institute of Technology Issue))	5.00	7/1/38	13,110,000 a,b	13,545,514
JPMorgan Chase Putters/Drivers Trust (Massachusetts, Consolidated Loan)	5.00	4/1/19	8,600,000 a,b	9,459,742
JPMorgan Chase Putters/Drivers Trust (Massachusetts Development Finance Agency, Revenue (Harvard University Issue))	5.25	2/1/34	10,000,000 a,b	10,891,200
Massachusetts Health and Educational Facilities Authority, Revenue (Civic Investments Issue) (Prerefunded)	9.00	12/15/12	1,400,000 d	1,558,466
Massachusetts Health and Educational Facilities Authority, Revenue (Partners HealthCare System Issue) 5.75		7/1/32	185,000	186,791
Massachusetts Health and Educational Facilities Authority, Revenue (Suffolk University Issue)	6.25	7/1/30	5,500,000	5,818,835
Massachusetts Housing Finance Agency, Rental Housing				

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Mortgage Revenue (Insured; AMBAC)	5.50	7/1/40	4,000,000	3,462,280
Massachusetts Industrial Finance Agency, RRR (Ogden Haverhill Project)	5.60	12/1/19	6,000,000	6,017,340
Michigan--11.1%				
Charyl Stockwell Academy, COP	5.90	10/1/35	2,580,000	1,996,662
Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.)	7.00	7/1/27	2,500,000	2,915,225
Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.)	7.50	7/1/33	5,700,000	6,673,446
Detroit School District, School Building and Site Improvement Bonds (GO - Unlimited Tax) (Insured; FGIC)	5.00	5/1/28	6,930,000	6,726,119
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.00	7/1/35	2,930,000	2,651,328
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.25	7/1/40	3,000,000	2,776,230
Michigan Hospital Finance Authority, HR (Henry Ford Health System)	5.63	11/15/29	5,000,000	5,067,900
Michigan Strategic Fund, LOR (The Detroit Edison Company Exempt Facilities Project) (Insured; XLCA)	5.25	12/15/32	3,000,000	2,982,360
Michigan Strategic Fund, SWDR (Genesee Power Station&n				