

DREYFUS MUNICIPAL INCOME INC
Form N-Q
August 22, 2014

**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 811-5652

Dreyfus Municipal Income, 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: 09/30

Date of reporting period: 6/30/2014

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Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS**Dreyfus Municipal Income, Inc.****June 30, 2014 (Unaudited)**

Long-Term Municipal Investments--148.0%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Arizona--8.4%				
Barclays Capital Municipal Trust Receipts (Series 21 W) Recourse (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue)	5.00	1/1/38	9,998,763 a,b	10,974,813
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.63	7/1/38	2,000,000 c	1,732,280
Pima County Industrial Development Authority, IDR (Tucson Electric Power Company Project)	5.75	9/1/29	1,000,000	1,016,220
Pinal County Electrical District Number 4, Electric System Revenue	6.00	12/1/38	2,300,000	2,450,052
Salt Verde Financial Corporation, Senior Gas Revenue	5.00	12/1/37	490,000	540,298
California--23.6%				
California, GO (Various Purpose)	5.75	4/1/31	3,950,000	4,648,676
California, GO (Various Purpose)	6.00	3/1/33	1,250,000	1,507,388
California, GO (Various Purpose)	6.50	4/1/33	3,000,000	3,661,620
California, GO (Various Purpose)	6.00	11/1/35	2,500,000	3,021,250
California Municipal Finance Authority, Revenue (Southwestern Law School)	6.50	11/1/41	750,000 c	890,423

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Chula Vista, IDR (San Diego Gas and Electric Company)	5.88	2/15/34	2,000,000	2,295,820
JPMorgan Chase Putters/Drivers Trust (Series 3869) Non-recourse (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport))	5.25	5/15/18	10,000,000 a,b	11,498,300
JPMorgan Chase Putters/Drivers Trust (Series 4414) Non-recourse (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport))	5.00	5/15/21	4,000,000 a,b	4,372,760
JPMorgan Chase Putters/Drivers Trust (Series 4421) Non-recourse (The Regents of the University of California, General Revenue)	5.00	5/15/21	3,750,000 a,b,c	4,210,800
Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue	6.00	7/1/35	2,250,000	2,585,700
Santa Ana Community Redevelopment Agency, Tax Allocation Revenue (Merged Project Area)	6.75	9/1/28	3,000,000	3,611,910
Tobacco Securitization Authority of Southern California, Tobacco Settlement Asset-Backed Bonds (San Diego County Tobacco Asset Securitization Corporation)	5.00	6/1/37	3,500,000	2,846,410
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project)	5.88	1/1/29	1,500,000	1,780,740
Colorado--6.5% Colorado Educational and Cultural Facilities Authority, Charter				

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School Revenue (American

Academy Project)

8.00

12/1/40

1,500,000 c

1,739,745

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E-470 Public Highway Authority, Senior Revenue	5.25	9/1/25	1,000,000	1,097,460
E-470 Public Highway Authority, Senior Revenue	5.38	9/1/26	1,000,000	1,101,430
JPMorgan Chase Putters/Drivers Trust (Series 4386) Non-recourse (Board of Governors of the Colorado State University, System Enterprise Revenue)	5.00	3/1/20	2,550,000 a,b,c	2,798,931
RIB Floater Trust (Barclays Bank PLC) (Series 25 U-1) Recourse (Colorado Springs, Utilities System Improvement Revenue)	5.00	11/15/43	4,000,000 a,b	4,456,940
University of Colorado Regents, University Enterprise Revenue	5.38	6/1/38	1,500,000 c	1,719,525
District of Columbia--4.0%				
RIB Floater Trust (Barclays Bank PLC) (Series 15 U) Recourse (District of Columbia, Income Tax Secured Revenue)	5.00	12/1/35	6,999,163 a,b	7,903,073
Florida--7.7%				
Davie, Educational Facilities Revenue (Nova Southeastern University Project)	5.63	4/1/43	1,000,000 c	1,094,580
Greater Orlando Aviation Authority, Airport Facilities Revenue	6.25	10/1/20	3,980,000	4,814,845
Mid-Bay Bridge Authority, Springing Lien Revenue	7.25	10/1/34	2,500,000	3,037,225
Palm Beach County Health Facilities Authority, Revenue (The Waterford Project)	5.88	11/15/37	2,400,000	2,568,000
Saint Johns County Industrial Development Authority, Revenue (Presbyterian Retirement Communities Project)	5.88	8/1/40	2,500,000	2,689,375
South Lake County Hospital				

District, Revenue (South Lake)

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Hospital, Inc.)	6.25	4/1/39	1,000,000	1,099,160
Georgia--1.8%				
Atlanta,				
Water and Wastewater Revenue	6.00	11/1/28	3,000,000	3,611,100
Hawaii--1.4%				
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawaiian Electric Company, Inc. and Subsidiary Projects)	6.50	7/1/39	2,400,000	2,752,704
Illinois--5.6%				
Chicago,				
General Airport Third Lien Revenue (Chicago O'Hare International Airport)	5.63	1/1/35	1,000,000	1,124,800
Chicago,				
GO	5.00	1/1/24	1,000,000	1,088,250
Chicago,				
GO (Project and Refunding Series)	5.00	1/1/36	1,500,000	1,540,530
Illinois,				
GO	5.00	8/1/24	1,000,000	1,099,640
JPMorgan Chase Putters/Drivers Trust (Series 4360) Non-recourse (Greater Chicago Metropolitan Water Reclamation District, GO Capital Improvement Bonds)	5.00	12/1/19	2,500,000 a,b	2,781,950
Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue	6.00	6/1/28	2,000,000	2,382,660
University of Illinois Board of Trustees, Auxiliary Facilities System Revenue	5.13	4/1/36	1,000,000 c	1,081,610
Iowa--1.3%				
Iowa Student Loan Liquidity Corporation, Student Loan Revenue	5.75	12/1/28	2,345,000 c	2,505,539
Louisiana--.6%				

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Louisiana Public Facilities Authority, Revenue (CHRISTUS Health Obligated Group)	6.13	7/1/29	1,000,000	1,114,170
Maine--.7%				
Maine Health and Higher Educational Facilities Authority, Revenue (MaineGeneral Medical Center Issue)	7.50	7/1/32	1,250,000	1,452,750
Maryland--3.2%				
JPMorgan Chase Putters/Drivers Trust (Series 4422) Non-recourse (Mayor and City Council of Baltimore, Project Revenue (Water Projects))	5.00	7/1/21	2,000,000 a,b	2,235,600
Maryland Economic Development Corporation, EDR (Transportation Facilities Project)	5.75	6/1/35	1,000,000	1,064,820
Maryland Economic Development Corporation, PCR (Potomac Electric Project)	6.20	9/1/22	2,500,000	2,992,525
Massachusetts--11.1%				
Barclays Capital Municipal Trust Receipts (Series 15 W) Recourse (Massachusetts Health and Educational Facilities Authority, Revenue (Massachusetts Institute of Technology Issue))	5.00	7/1/38	10,000,000 a,b,c	11,144,200
JPMorgan Chase Putters/Drivers Trust (Series 4395) Non-recourse (University of Massachusetts Building Authority, Project and Refunding Revenue)	5.00	5/1/21	3,698,335 a,b,c	4,091,497
Massachusetts Development Finance Agency, Revenue (Tufts Medical Center Issue)	7.25	1/1/32	1,500,000	1,817,820

Massachusetts Educational
Financing Authority, Education

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Loan Revenue (Issue K) Massachusetts Health and Educational Facilities Authority, Revenue (Suffolk University Issue)	5.25	7/1/29	2,500,000 c	2,705,975
Michigan--6.8% Detroit, Sewage Disposal System Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.)	7.50	7/1/33	2,140,000	2,348,650
Detroit, Water Supply System Senior Lien Revenue	5.00	7/1/31	1,500,000	1,487,280
Detroit, Water Supply System Senior Lien Revenue	5.00	7/1/36	3,000,000	2,950,080
Michigan Strategic Fund, SWDR (Genesee Power Station Project)	7.50	1/1/21	2,500,000	2,500,000
Royal Oak Hospital Finance Authority, HR (William Beaumont Hospital Obligated Group) (Prerefunded)	8.00	9/1/18	2,500,000 d	3,216,925
Wayne County Airport Authority, Airport Revenue (Detroit Metropolitan Wayne County Airport) (Insured; National Public Finance Guarantee Corp.)	5.00	12/1/34	1,000,000	1,009,710
Minnesota--1.8% Minneapolis, Health Care System Revenue (Fairview Health Services)	6.75	11/15/32	3,000,000	3,543,270
Minnesota Agricultural and Economic Development Board, Health Care System Revenue (Fairview Health Care Systems)	6.38	11/15/29	80,000	80,358
Mississippi--2.9% Mississippi Business Finance Corporation, PCR (System				

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Energy Resources, Inc. Project)	5.88	4/1/22	3,500,000	3,502,065
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Warren County, Gulf Opportunity Zone Revenue (International Paper Company Project)	5.38	12/1/35	2,000,000	2,191,100
New Jersey--4.4%				
New Jersey Economic Development Authority, Water Facilities Revenue (New Jersey - American Water Company, Inc. Project)	5.70	10/1/39	2,000,000	2,183,960
New Jersey Higher Education Student Assistance Authority, Senior Student Loan Revenue	5.00	12/1/18	1,500,000 c	1,710,195
New Jersey Higher Education Student Assistance Authority, Student Loan Revenue (Insured; Assured Guaranty Corp.)	6.13	6/1/30	2,500,000 c	2,721,600
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/29	2,500,000	2,092,450
New Mexico--1.7%				
Farmington, PCR (Public Service Company of New Mexico San Juan Project)	5.90	6/1/40	3,000,000	3,315,990
New York--11.3%				
Barclays Capital Municipal Trust Receipts (Series 11 B) Recourse (New York City Transitional Finance Authority, Future Tax Secured Revenue)	5.00	5/1/30	7,996,797 a,b	9,088,917
New York City Educational Construction Fund, Revenue	6.50	4/1/28	1,500,000 c	1,882,815
New York City Industrial Development Agency, PILOT Revenue (Yankee Stadium Project) (Insured; Assured Guaranty Corp.)	7.00	3/1/49	1,435,000	1,737,067
Port Authority of New York and New				

Jersey, Special Project Bonds

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(JFK International Air Terminal LLC Project)	6.00	12/1/36	1,500,000	1,724,115
RIB Floater Trust (Barclays Bank PLC) (Series 16 U) Recourse (New York City Municipal Water Finance Authority, Water and Sewer System Second General Resolution Revenue	5.00	6/15/44	7,400,000 a,b	8,039,508
North Carolina--2.7%				
Barclays Capital Municipal Trust Receipts (Series 31 W) Recourse (North Carolina Medical Care Commission, Health Care Facilities Revenue (Duke University Health System))	5.00	6/1/42	5,000,000 a,b	5,349,400
Ohio--1.2%				
Butler County, Hospital Facilities Revenue (UC Health)	5.50	11/1/40	1,500,000	1,638,780
Ohio Air Quality Development Authority, Air Quality Revenue (Ohio Valley Electric Corporation Project)	5.63	10/1/19	600,000	678,000
Pennsylvania--2.6%				
Clairton Municipal Authority, Sewer Revenue	5.00	12/1/42		