

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.**

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

<b>Long-Term Municipal Investments--154.5%</b>	<b>Coupon Rate (%)</b>	<b>Maturity Date</b>	<b>Principal Amount (\$)</b>	<b>Value (\$)</b>
<b>Alabama--1.2%</b>				
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
<b>Alaska--1.8%</b>				
Northern Tobacco Securitization Corporation of Alaska, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/46	12,190,000	9,515,758
<b>Arizona--6.0%</b>				
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				

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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
<b>California--17.8%</b>				
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
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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				

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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-Marín 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,				
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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
<b>Colorado--3.1%</b> Beacon Point Metropolitan District, GO	6.25	12/1/35	2,000,000	1,932,140
Colorado Educational and Cultural				

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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
<b>Delaware--.9%</b>				
Delaware Economic Development Authority, Exempt Facility Revenue (Indian River Power LLC Project)	5.38	10/1/45	5,000,000	4,905,650
<b>Florida--8.5%</b>				
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

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Saint Johns County Industrial Development Authority, Revenue (Presbyterian Retirement Communities Project)	6.00	8/1/45	6,500,000	6,877,780
<b>Georgia--5.7%</b>				
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
<b>Hawaii--.9%</b>				
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
<b>Idaho--1.0%</b>				
Power County Industrial Development Corporation, SWDR (FMC Corporation Project)	6.45	8/1/32	5,000,000	5,005,400
<b>Illinois--5.6%</b>				
Chicago,				

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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%**



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Sedgwick and Shawnee Counties, SFMR (Mortgage-Backed Securities Program) (Collateralized: FNMA and GNMA)	5.70	12/1/35	1,025,000	1,062,710
<b>Kentucky--.5%</b> 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
<b>Louisiana--1.7%</b> 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
<b>Maine--.7%</b> Maine Health and Higher Educational Facilities Authority, Revenue (MaineGeneral Medical Center Issue)	7.50	7/1/32	3,000,000	3,576,210
<b>Massachusetts--9.8%</b> Barclays Capital Municipal Trust				
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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				

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(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
<b>Michigan--8.3%</b>				
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

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Royal Oak Hospital Finance

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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
<b>Minnesota--2.0%</b>				
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
<b>Mississippi--2.9%</b>				
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
<b>Missouri--.4%</b>				

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Missouri Development Finance Board, Infrastructure Facilities Revenue (Independence, Crackerneck Creek Project)	5.00	3/1/28	2,000,000	2,004,820
<b>Nevada--1.0%</b>				
Clark County, Passenger Facility Charge Revenue (Las Vegas-McCarran International Airport)	5.00	7/1/30	5,000,000	5,304,600
<b>New Jersey--4.2%</b>				
New Jersey Economic Development Authority, Cigarette Tax Revenue	5.00	6/15/28	1,625,000	1,648,416
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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
<b>New Mexico--1.5%</b>				

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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
<b>New York--14.2%</b>				
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,				
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				

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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
<b>Ohio--4.3%</b>				
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				

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Authority, Air Quality Revenue  
(Ohio Valley Electric

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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
<b>Oregon--.7%</b>				
Warm Springs Reservation Confederated Tribes, Hydroelectric Revenue (Pelton Round Butte Project)	6.38	11/1/33	3,300,000	3,658,941
<b>Pennsylvania--2.2%</b>				
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
<b>Rhode Island--1.1%</b>				
Rhode Island Health and Educational Building Corporation, Hospital				

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Financing Revenue (Lifespan  
Obligated Group Issue)  
(Insured; Assured Guaranty  
Municipal Corp.)

	7.00	5/15/39	5,000,000	5,620,400
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**South Carolina--4.1%**

Barclays Capital Municipal Trust  
Receipts (Series 42W)  
(Columbia, Waterworks and  
Sewer System Revenue)

	5.00	2/1/40	10,000,000 a,b	10,741,800
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South Carolina Public Service  
Authority, Revenue Obligations

	5.50	1/1/38	10,000,000	11,018,300
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**Tennessee--3.4%**

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

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Revenue (Ascension Health  
Senior Credit Group))

	5.00	11/15/40	10,000,000 a,b	10,263,000
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Metropolitan Government of  
Nashville and Davidson County  
Health and Educational  
Facilities Board, Revenue (The  
Vanderbilt University)

	5.50	10/1/34	7,000,000	7,809,480
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**Texas--15.0%**

Barclays Capital Municipal Trust  
Receipts (Series 28W) (Leander  
Independent School District,  
Unlimited Tax School Building  
Bonds (Permanent School Fund  
Guarantee Program))

	5.00	8/15/40	8,510,000 a,b	9,072,851
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Clifton Higher Education Finance  
Corporation, Education Revenue  
(Uplift Education)

	6.00	12/1/30	2,500,000	2,698,000
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Dallas and Fort Worth,  
Joint Improvement Revenue  
(Dallas/Fort Worth  
International Airport)

	5.00	11/1/42	3,500,000	3,467,835
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Dallas Area Rapid Transit,



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

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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
<b>Utah--.7%</b>				
Intermountain Power Agency, Subordinated Power Supply Revenue				
	5.00	7/1/18	3,000,000	3,488,340
<b>Vermont--.4%</b>				
Burlington, Airport Revenue				
	3.50	7/1/18	2,130,000	2,075,983
<b>Virginia--3.3%</b>				
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
<b>Washington--4.8%</b>				
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

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

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(Insured; AMBAC)	5.25	11/1/37	3,000,000	3,191,700
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**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
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**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
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Wisconsin Health and Educational  
Facilities Authority, Revenue  
(Aurora Health Care, Inc.)

6.40	4/15/33	2,000,000	2,003,040
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**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
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5.38	1/1/42	2,750,000	2,966,425
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**U.S. Related--8.2%**

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

5.75	12/1/34	2,000,000	2,109,540
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FHLMC)  
Guam Waterworks Authority,  
Water and Wastewater System  
Revenue

5.75	9/1/31	965,000	1,027,069
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5.63	7/1/40	2,000,000	2,034,120
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Puerto Rico Aqueduct and Sewer  
Authority, Senior Lien Revenue  
Puerto Rico Commonwealth,  
Public Improvement GO

5.13	7/1/37	4,660,000	3,976,658
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5.50	7/1/32	2,000,000	1,881,020
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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

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

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New York City,

GO Notes (LOC; JPMorgan Chase

Bank)	0.08	7/1/13	600,000 g	600,000
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**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
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**Total Short-Term Municipal Investments**

(cost \$2,200,000)		<b>2,200,000</b>
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<b>Total Investments</b> (cost \$777,147,153)	<b>154.9 %</b>	<b>813,565,084</b>
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<b>Liabilities, Less Cash and Receivables</b>	<b>(14.2 %)</b>	<b>(74,611,593 )</b>
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<b>Preferred Stock, at redemption value</b>	<b>(40.7 %)</b>	<b>(213,750,000 )</b>
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<b>Net Assets Applicable to Common Shareholders</b>	<b>100.0 %</b>	<b>525,203,491</b>
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- 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**

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

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

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

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

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).

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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.

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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.

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**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)