

DREYFUS MUNICIPAL INCOME INC  
Form N-Q  
August 18, 2017

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY

Investment Company Act file number      811-05652

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)

Bennett A. MacDougall, Esq.

200 Park Avenue

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

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

Date of fiscal year end:      09/30

Date of reporting period:      06/30/17

**FORM N-Q**

**Item 1. Schedule of Investments.**

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## STATEMENT OF INVESTMENTS

Dreyfus Municipal Income, Inc.

June 30, 2017 (Unaudited)

<b>Long-Term Municipal Investments -</b>	Coupon	Maturity	Principal	
<b>149.9%</b>	Rate (%)	Date	Amount (\$)	Value (\$)
<b>Alabama - 3.3%</b>				
Jefferson County, Sewer Revenue Warrants	0/7.75	10/1/46	4,000,000 <sup>a</sup>	3,292,720
Lower Alabama Gas District, Gas Project Revenue	5.00	9/1/46	2,500,000	3,051,250
				<b>6,343,970</b>
<b>Arizona - 8.3%</b>				
La Paz County Industrial Development Authority, Education Facility LR (Charter Schools Solutions-Harmony Public Schools Project)	5.00	2/15/46	1,500,000 <sup>b</sup>	1,567,680
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.63	7/1/38	200,000	200,026
Pinal County Electrical District Number 4, Electric System Revenue (Prerefunded)	6.00	12/1/18	1,300,000 <sup>c</sup>	1,391,754
Salt Verde Financial Corporation, Senior Gas Revenue Tender Option Bond Trust Receipts (Series 2016-XM0447), (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue) Recourse	5.00	12/1/37	2,190,000	2,616,437
			9,998,763 <sup>b,d</sup>	10,206,013
				<b>15,981,910</b>
<b>California - 22.0%</b>				
California, GO (Various Purpose)	5.75	4/1/31	3,950,000	4,270,463
California, GO (Various Purpose)	6.00	3/1/33	1,250,000	1,407,563
California,				

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GO (Various Purpose) California,	6.50	4/1/33	3,000,000	3,283,470
GO (Various Purpose) Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue	6.00	11/1/35	2,500,000	2,784,375
Santa Ana Community Redevelopment Agency, Tax Allocation Revenue (Merged Project Area)	6.00	7/1/35	2,250,000	2,357,212
Tender Option Bond Trust Receipts (Series 2016-XM0371), (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) Non-recourse	6.75	9/1/28	3,000,000	3,496,290
	5.25	5/15/18	10,000,000 <sup>b,d</sup>	11,157,300

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STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 149.9% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>California - 22.0% (continued)</b>				
Tender Option Bond Trust Receipts (Series 2016-XM0387), (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) Non-recourse	5.00	5/15/21	4,000,000 <sup>b,d</sup>	4,487,360
Tender Option Bond Trust Receipts (Series 2016-XM0390), (The Regents of the University of California, General Revenue) Non- recourse	5.00	5/15/21	3,750,000 <sup>b,d</sup>	4,341,300
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	3,500,210
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project) (Prerefunded)	5.88	1/1/19	1,500,000 <sup>c</sup>	1,610,445
				<b>42,695,988</b>
<b>Colorado - 7.5%</b>				
Colorado Educational and Cultural Facilities Authority, Charter School Revenue (American Academy Project) (Prerefunded)	8.00	12/1/18	1,500,000 <sup>c</sup>	1,675,350
Colorado High Performance Transportation Enterprise, Revenue (C-470 Express Lanes)	5.00	12/31/51	1,500,000	1,647,270
E-470 Public Highway Authority, Senior Revenue	5.25	9/1/25	1,000,000	1,090,490
E-470 Public Highway Authority, Senior Revenue	5.38	9/1/26	1,000,000	1,089,860
Tender Option Bond Trust Receipts (Series 2016-XM0385), (Board of Governors of the Colorado				

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State University, System Enterprise Revenue) Non-recourse	5.00	3/1/20	2,550,000 <sup>b,d</sup>	2,861,508
Tender Option Bond Trust Receipts (Series 2016-XM0433), (Colorado Springs, Utilities System Improvement Revenue) Recourse	5.00	11/15/43	4,000,000 <sup>b,d</sup>	4,616,400
University of Colorado Regents, University Enterprise Revenue (Prerefunded)	5.38	6/1/19	1,500,000 <sup>c</sup>	1,622,040
				<b>14,602,918</b>
<b>Connecticut - 1.5%</b>				
Connecticut Health and Educational Facilities Authority, Revenue (Trinity Health Credit Group)	5.00	12/1/45	2,500,000	<b>2,844,650</b>
<b>District of Columbia - 4.1%</b>				
Tender Option Bond Trust Receipts (Series 2016-XM0437), (District of Columbia, Income Tax Secured Revenue) Recourse	5.00	12/1/35	6,999,163 <sup>b,d</sup>	<b>8,006,603</b>

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<b>Long-Term Municipal Investments -</b>	Coupon	Maturity	Principal	
<b>149.9% (continued)</b>	Rate (%)	Date	Amount (\$)	Value (\$)
<b>Florida - 7.0%</b>				
Davie,				
Educational Facilities Revenue (Nova				
Southeastern University Project)				
	5.63	4/1/43	1,000,000	1,133,180
Greater Orlando Aviation Authority,				
Airport Facilities Revenue				
	6.25	10/1/20	3,980,000	4,403,671
Halifax Hospital Medical Center,				
HR				
	4.00	6/1/41	1,000,000	1,023,170
Mid-Bay Bridge Authority,				
Springing Lien Revenue (Prerefunded)				
	7.25	10/1/21	2,500,000 <sup>c</sup>	3,105,200
Saint Johns County Industrial Development				
Authority,				
Revenue (Presbyterian Retirement				
Communities Project) (Prerefunded)				
	5.88	8/1/20	2,500,000 <sup>c</sup>	2,847,175
South Lake County Hospital District,				
Revenue (South Lake Hospital, Inc.)				
	6.25	4/1/39	1,000,000	1,072,630
				<b>13,585,026</b>
<b>Georgia - 2.6%</b>				
Atlanta,				
Water and Wastewater Revenue				
(Prerefunded)				
	6.00	11/1/19	3,000,000 <sup>c</sup>	3,337,800
Atlanta Development Authority,				
Senior Lien Revenue (New Downtown				
Atlanta Stadium Project)				
	5.25	7/1/40	1,500,000	1,745,490
				<b>5,083,290</b>
<b>Hawaii - 1.3%</b>				
Hawaii Department of Budget and Finance,				
Special Purpose Revenue (Hawaiian				
Electric Company, Inc. and Subsidiary				
Projects)				
	6.50	7/1/39	2,400,000	<b>2,590,560</b>
<b>Illinois - 13.8%</b>				
Chicago,				
General Airport Third Lien Revenue				
(Chicago O'Hare International Airport)				
	5.63	1/1/35	1,000,000	1,128,920
Chicago,				
GO (Project and Refunding Series)				
	6.00	1/1/38	2,000,000	2,059,820

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Chicago, Second Lien Wastewater Transmission				
Revenue	5.00	1/1/39	1,100,000	1,186,955
Chicago, Second Lien Water Revenue	5.00	11/1/28	1,000,000	1,120,980
Chicago Transit Authority, Second Lien Sales Tax Receipts Revenue	5.00	12/1/46	2,000,000	2,158,880
Metropolitan Pier and Exposition Authority, Dedicated Tax Revenue (Capital Appreciation-McCormick Place Expansion Project) (Insured; MBIA Insurance Corporation)	0.00	12/15/36	2,500,000 <sup>e</sup>	983,025
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	5.00	12/15/28	1,500,000	1,519,005
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	5.00	6/15/53	2,500,000	2,357,100
Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue	6.00	6/1/28	2,000,000	2,283,120



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STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 149.9% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Illinois - 13.8% (continued)</b>				
Tender Option Bond Trust Receipts (Series 2016-XM0378), (Greater Chicago Metropolitan Water Reclamation District, GO Capital Improvement Bonds) Non-recourse	5.00	12/1/19	2,500,000 <sup>b,d</sup>	2,788,475
Tender Option Bond Trust Receipts (Series 2017-XM0492), (Illinois Finance Authority, Revenue (The University of Chicago)) Non-recourse	5.00	10/1/40	7,000,000 <sup>b,d</sup>	7,950,670
University of Illinois Board of Trustees, Auxiliary Facilities System Revenue	5.13	4/1/36	1,000,000	1,083,720
				<b>26,620,670</b>
<b>Iowa - .8%</b>				
Iowa Student Loan Liquidity Corporation, Student Loan Revenue	5.75	12/1/28	1,520,000	<b>1,621,992</b>
<b>Louisiana - 1.0%</b>				
Louisiana Public Facilities Authority, Revenue (CHRISTUS Health Obligated Group)	6.13	7/1/29	1,000,000	1,093,520
Louisiana Public Facilities Authority, Revenue (Entergy Louisiana, LLC Project)	3.50	6/1/30	800,000	805,984
				<b>1,899,504</b>
<b>Maine - .7%</b>				
Maine Health and Higher Educational Facilities Authority, Revenue (Maine General Medical Center Issue)	7.50	7/1/32	1,250,000	<b>1,426,475</b>
<b>Maryland - 4.0%</b>				
Maryland Economic Development Corporation, EDR (Transportation Facilities Project)	5.75	6/1/35	1,000,000	1,075,570
Maryland Economic Development Corporation,				

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PCR (Potomac Electric Project)	6.20	9/1/22	2,500,000	2,710,450
Maryland Health and Higher Educational Facilities Authority, Revenue (Adventist HealthCare Issue)	5.50	1/1/46	1,500,000	1,708,215
Tender Option Bond Trust Receipts (Series 2016-XM0391), (Mayor and City Council of Baltimore, Project Revenue (Water Projects)) Non- recourse	5.00	7/1/21	2,000,000 <sup>b,d</sup>	2,252,330
				<b>7,746,565</b>
<b>Massachusetts - 5.2%</b>				
Massachusetts Development Finance Agency, Revenue (Tufts Medical Center Issue)	7.25	1/1/32	1,500,000	1,751,265
Massachusetts Educational Financing Authority, Education Loan Revenue (Issu				