

DREYFUS CALIFORNIA MUNICIPAL INCOME INC  
Form N-Q  
February 23, 2005

**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 811-05653

DREYFUS CALIFORNIA 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)

Mark N. Jacobs, 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: 12/31/04

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**FORM N-Q**

**Item 1. Schedule of Investments.**

**Dreyfus California Municipal Income, Inc.  
Statement of Investments**

**December 31, 2004 (Unaudited)**

|  | Principal<br>Amount (\$) | Value (\$) |
|--|--------------------------|------------|
| <b>Long-Term Municipal Investments-92.1%</b> |                          |            |
| <b>California--81.8%</b>                     |                          |            |

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ABAG Financial Authority For Nonprofit Corps.:

MFHR (Central Park Apartments)

|                                |           |  |           |
|--------------------------------|-----------|--|-----------|
| 5.60%, 7/1/2038                | 815,000   |  | 832,963   |
| Revenue (Sansum-Santa Barbara) |           |  |           |
| 5.50%, 4/1/2021                | 2,000,000 |  | 2,144,780 |

California:

Economic Recovery

|              |         |  |         |
|--------------|---------|--|---------|
| 5%, 7/1/2016 | 500,000 |  | 534,715 |
|--------------|---------|--|---------|

GO:

|                                  |           |     |           |
|----------------------------------|-----------|-----|-----------|
| 8.307%, 12/1/2018 (Insured; FSA) | 375,000   | a,b | 383,891   |
| 5.50%, 4/1/2028                  | 1,000,000 |     | 1,077,180 |

California Health Facilities Financing Authority,

Revenue:

Health Facilities Financing

(Cedars-Sinai Medical Center)

|                   |           |  |           |
|-------------------|-----------|--|-----------|
| 6.125%, 12/1/2030 | 1,000,000 |  | 1,074,600 |
| (Sutter Health)   |           |  |           |
| 6.25%, 8/15/2035  | 750,000   |  | 844,492   |

California Pollution Control Finance Authority:

|                      |           |     |           |
|----------------------|-----------|-----|-----------|
| PCR 9.165%, 6/1/2014 | 1,000,000 | a,b | 1,360,530 |
|----------------------|-----------|-----|-----------|

SWDR:

(Browning Ferris Industries):

|                                      |           |  |           |
|--------------------------------------|-----------|--|-----------|
| 5.80%, 12/1/2016                     | 2,000,000 |  | 1,900,080 |
| 6.75%, 9/1/2019                      | 600,000   |  | 596,892   |
| (Keller Canyon Landfill Co. Project) |           |  |           |
| 6.875%, 11/1/2027                    | 1,000,000 |  | 1,000,400 |

California Statewide Communities Development  
Authority, COP (Catholic Healthcare)

|                 |         |  |         |
|-----------------|---------|--|---------|
| 6.50%, 7/1/2020 | 500,000 |  | 558,760 |
|-----------------|---------|--|---------|

Capistrano Unified School District, Special Tax  
(Community Facilities District Number 98-2-Ladera)

|                 |           |  |           |
|-----------------|-----------|--|-----------|
| 5.75%, 9/1/2029 | 1,000,000 |  | 1,017,890 |
|-----------------|-----------|--|-----------|

Central California Joint Powers Health Financing  
Authority, COP

(Community Hospitals of Central California)

|              |           |  |           |
|--------------|-----------|--|-----------|
| 6%, 2/1/2030 | 1,000,000 |  | 1,039,490 |
|--------------|-----------|--|-----------|

Contra Costa Water District, Water Revenue

|                              |           |  |           |
|------------------------------|-----------|--|-----------|
| 5%, 10/1/2019 (Insured; FSA) | 1,000,000 |  | 1,078,900 |
|------------------------------|-----------|--|-----------|

Escondido Improvement Bond, Act of 1915

(Reassessment District Number 98)

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|  |           |     |           |
|--|-----------|-----|-----------|
| 5.70%, 9/2/2026  | 420,000   |     | 432,251   |
| Foothill/Eastern Transportation Corridor Agency,<br>Toll Road Revenue                  |           |     |           |
| 5.75%, 1/15/2040   | 500,000   |     | 505,025   |
| Kaweah Delta Health Care District, Revenue   |           |     |           |
| <hr/>  |           |     |           |
| 6%, 8/1/2034   | 500,000   |     | 537,640   |
| Long Beach Special Tax Community<br>Facilities District Number 5 (Towne Center)        |           |     |           |
| 6.875%, 10/1/2025  | 500,000   |     | 522,125   |
| Pomona, COP, General Fund Lease Financing  |           |     |           |
| 5.50%, 6/1/2028 (Insured; AMBAC)   | 1,000,000 |     | 1,104,250 |
| Rancho Mirage Joint Powers Financing Authority,<br>Revenue (Eisenhower Medical Center) |           |     |           |
| 5.625%, 7/1/2029   | 430,000   |     | 451,289   |
| Redwood Empire Financing Authority, COP  |           |     |           |
| 6.40%, 12/1/2023   | 2,750,000 |     | 2,821,913 |
| Sacramento City Financing Authority, Revenue   |           |     |           |
| 8.422%, 12/1/2014 (Insured; AMBAC)   | 570,000   | a,b | 711,970   |
| Sacramento County, Community Facilities<br>District Number 1, Special Tax              |           |     |           |
| 5.70%, 12/1/2020   | 740,000   |     | 758,900   |
| Sacramento County Housing Authority,<br>MFHR (Cottage Estate Apartments)               |           |     |           |
| 6%, 2/1/2033   | 1,000,000 |     | 1,053,080 |
| San Diego County, COP:   |           |     |           |
| 5.70%, 2/1/2028<br>(Burnham Institute)   | 1,000,000 |     | 930,430   |
| 6.25%, 9/1/2029  | 1,000,000 |     | 1,038,380 |
| San Jose Redevelopment Agency, Tax Allocation<br>(Merged Area Redevelopment Project)   |           |     |           |
| 5.25%, 8/1/2029  | 1,000,000 |     | 1,025,210 |
| South Placer Authority, Wastewater Revenue   |           |     |           |
| 5.25%, 11/1/2027 (Insured; FGIC)<br>(Prerefunded 11/1/2010)                            | 1,000,000 | c   | 1,139,770 |

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|   |           |     |                   |
|---|-----------|-----|-------------------|
| Southeast Resource Recovery Facility Authority,<br>5.25%, 12/1/2018 (Insured; AMBAC)                          | 500,000   |     | 552,990           |
| Torrance Redevelopment Agency,<br>Tax Allocation Revenue<br>5.625%, 9/1/2028                                  | 500,000   |     | 505,265           |
| Turlock Health Facility, COP<br>(Emanuel Medical Center)<br>5.75%, 10/15/2023                                 | 2,500,000 |     | 2,528,750         |
| Valley Health System, HR<br>(Improvement Project)<br>6.50%, 5/15/2025   | 500,000   |     | 494,390           |
| West Basin Municipal Water District, Revenue, COP:<br>5.25%, 8/1/2015 (Insured; MBIA)                         | 500,000   |     | 556,650           |
| 5.25%, 8/1/2016 (Insured; MBIA)   | 500,000   |     | 554,010           |
| <b>U.S. Related--10.3%</b>  |           |     |                   |
| Commonwealth of Puerto Rico<br>Highway and Transportation Authority,  |           |     |                   |
| <hr/>   |           |     |                   |
| Transportation Revenue<br>7.878%, 7/1/2038 (Insured; MBIA)  | 1,000,000 | a,b | 1,061,210         |
| Commonwealth of Puerto Rico<br>Infrastructure Financing Authority,<br>Special Tax Revenue<br>7.685%, 7/1/2015 | 1,000,000 | a,b | 1,146,260         |
| Virgin Islands Public Finance Authority,<br>Revenue, Subordinated Lien Fund Loan Notes<br>6%, 10/1/2022       | 2,000,000 |     | 2,056,080         |
| <b>Total Long-Term Municipal Investments</b><br>(cost \$35,995,153)   |           |     | <b>37,933,401</b> |
| <b>Short-Term Municipal Investments-- 6.3%</b>  |           |     |                   |
| <b>California;</b>  |           |     |                   |
| California Health Facilities Financing Authority, HR<br>VRDN (Adventist) 2.20%, (Insured; MBIA)               | 300,000   | d   | 300,000           |
| California Pollution Control Finance Authority,<br>PCR, VRDN (Pacific Gas and Electric Corp.)                 |           |     |                   |

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|   |               |   |                   |
|---|---------------|---|-------------------|
| 2.20% (LOC; JPMorgan Chase Bank)  | 1,300,000     | d | 1,300,000         |
| California Statewide Communities Development Authority,<br>VRDN (University Retirement) |               |   |                   |
| 2.21% (Insured; AGIC)   | 1,000,000     | d | 1,000,000         |
| <b>Total Short-Term Municipal Investments</b><br>(cost \$2,600,000)                     |               |   | <b>2,600,000</b>  |
| <b>Total Investments</b> (cost \$38,595,153)  | <b>98.4%</b>  |   | <b>40,533,401</b> |
| <b>Cash and Receivables (Net)</b>   | <b>1.6%</b>   |   | <b>639,009</b>    |
| <b>Net Assets</b>   | <b>100.0%</b> |   | <b>41,172,410</b> |

Notes to Statement of Investments:

a Inverse floater security - the interest rate is subject to change periodically.

b Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. These securities have been deemed to be liquid by the Board of Directors. At December 31, 2004, these securities amounted \$4,663,861 or 11.3% of net assets.

c 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.

d Securities payable on demand. Variable interest rate - subject to periodic change.

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

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**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.

**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 CALIFORNIA MUNICIPAL INCOME, INC.

By: /s/ Stephen E. Canter  
Stephen E. Canter  
President

Date: February 18, 2005

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/ Stephen E. Canter  
Stephen E. Canter  
Chief Executive Officer

Date: February 18, 2005

By: /s/ James Windels  
James Windels  
Chief Financial Officer

Date: February 18, 2005

**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)