

Dreyfus Municipal Bond Infrastructure Fund, Inc.
Form N-Q
January 23, 2015

**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 811-22784

Dreyfus Municipal Bond Infrastructure Fund, 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: 2/28

Date of reporting period: 11/30/14

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS**Dreyfus Municipal Bond Infrastructure Fund Inc.****November 30, 2014 (Unaudited)**

Long-Term Municipal Investments--142.1%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Alabama--1.2%				
Alabama Public School and College Authority, Capital Improvement Revenue	5.00	1/1/26	2,500,000	3,040,750
Arizona--6.1%				
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.63	7/1/38	5,585,000	5,036,274
Pima County Industrial Development Authority, Education Revenue (Arizona Charter Schools Refunding Project)	5.38	7/1/31	4,465,000	4,662,085
Salt Verde Financial Corporation, Senior Gas Revenue	5.00	12/1/37	5,000,000	5,714,750
California--11.0%				
California Statewide Communities Development Authority, Revenue (California Baptist University)	6.38	11/1/43	2,035,000	2,304,556
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	5.75	6/1/47	8,000,000	6,750,640
Long Beach Bond Finance Authority, Natural Gas Purchase Revenue	5.50	11/15/37	5,000,000	6,119,800
Riverside County Transportation Commission, Senior Lien Toll Revenue	5.75	6/1/44	3,250,000 a	3,710,850
San Buenaventura, Revenue (Community Memorial Health System)	7.50	12/1/41	2,500,000	3,004,775
University of California Regents, Medical Center Pooled Revenue	5.00	5/15/43	5,000,000	5,574,300

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Colorado--4.2%

City and County of Denver,
Airport System Subordinate

Revenue	5.25	11/15/43	5,000,000 a	5,528,350
---------	------	----------	-------------	-----------

Colorado Health Facilities
Authority, Health Facilities

Revenue (The Evangelical
Lutheran Good Samaritan

Society Project)	5.63	6/1/43	2,000,000	2,253,940
------------------	------	--------	-----------	-----------

Colorado Health Facilities
Authority, Revenue (Sisters of
Charity of Leavenworth Health

System)	5.00	1/1/44	2,500,000	2,788,750
---------	------	--------	-----------	-----------

District of Columbia--.8%

District of Columbia,
Revenue (Knowledge is Power

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Program, District of Columbia Issue)	6.00	7/1/43	1,700,000	1,975,179
Florida--3.8%				
Broward County, Airport System Revenue	5.00	10/1/42	3,750,000 a	4,152,975
Davie, Educational Facilities Revenue (Nova Southeastern University Project)	5.63	4/1/43	4,805,000	5,428,449
Illinois--4.0%				
Chicago, Customer Facility Charge Senior Lien Revenue (Chicago O'Hare International Airport)	5.75	1/1/43	3,750,000 a	4,181,850
Chicago, GO (Project and Refunding Series)	5.00	1/1/36	3,000,000	3,046,980
University of Illinois Board of Trustees, Auxiliary Facilities System Revenue (University of Illinois)	5.00	4/1/44	2,500,000	2,772,325
Indiana--7.0%				
Indiana Finance Authority, HR (The King's Daughters' Hospital and Health Services)	5.50	8/15/40	7,425,000	8,163,416
Indiana Finance Authority, Private Activity Bonds (Ohio River Bridges East End Crossing Project)	5.00	7/1/40	5,000,000	5,308,050
Indiana Finance Authority, Revenue (Baptist Homes of Indiana Senior Living)	6.00	11/15/41	3,500,000	3,955,350
Iowa--4.2%				
Iowa Finance Authority, Midwestern Disaster Area Revenue (Alcoa Inc. Project)	4.75	8/1/42	3,000,000	3,109,140
Iowa Finance Authority, Midwestern Disaster Area Revenue (Iowa Fertilizer				

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Company Project)	5.25	12/1/25	7,000,000	7,406,560
Kentucky--1.1%				
Louisville/Jefferson County Metro Government, Health System Revenue (Norton Healthcare, Inc.)	5.75	10/1/42	2,370,000	2,708,436
Louisiana--3.1%				
Louisiana Public Facilities Authority, Dock and Wharf Revenue (Impala Warehousing LLC Project)	6.50	7/1/36	2,000,000 a,b	2,232,040
New Orleans, Sewerage Service Revenue	5.00	6/1/44	2,000,000	2,209,340
New Orleans, Water Revenue	5.00	12/1/34	1,000,000	1,118,120
New Orleans,				

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Water Revenue	5.00	12/1/44	2,000,000	2,192,140
Massachusetts--4.1%				
Massachusetts Development Finance Agency, Revenue (North Hill Communities Issue)	6.50	11/15/43	2,000,000	2,118,220
Massachusetts Port Authority, Special Facilities Revenue (Delta Air Lines, Inc. Project) (Insured; AMBAC)	5.00	1/1/27	8,210,000	8,210,493
Michigan--9.9%				
Detroit, Water Supply System Senior Lien Revenue	5.25	7/1/41	2,250,000	2,390,692
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.25	7/1/40	5,750,000	5,836,135
Michigan Finance Authority, HR (Trinity Health Credit Group)	5.00	12/1/39	5,000,000	5,467,400
Michigan Finance Authority, Local Government Loan Program Revenue (Detroit Water and Sewerage Department, Sewage Disposal System Revenue Senior Lien Local Project Bonds) (Insured; Assured Guaranty Municipal Corp.)	5.00	7/1/30	1,500,000	1,673,520
Michigan Finance Authority, Local Government Loan Program Revenue (Detroit Water and Sewerage Department, Water Supply System Revenue Senior Lien Local Project Bonds) (Insured; National Public Finance Guarantee Corp.)	5.00	7/1/36	2,250,000	2,458,642
Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Bonds	6.00	6/1/34	5,000,000	4,310,850
Wayne County Airport Authority,				

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Airport Revenue (Detroit Metropolitan Wayne County Airport) (Insured; Build America Mutual Assurance Company)	5.00	12/1/39	2,250,000 a	2,560,388
Missouri--2.4%				
Missouri Health and Educational Facilities Authority, Educational Facilities Revenue (Saint Louis College of Pharmacy)	5.50	5/1/43	2,000,000	2,198,460
Saint Louis County Industrial Development Authority, Senior Living Facilities Revenue (Friendship Village Sunset Hills)	5.00	9/1/42	3,500,000	3,695,405

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

New Jersey--4.8%

New Jersey Economic Development Authority, Private Activity Revenue (The Goethals Bridge Replacement Project)	5.38	1/1/43	2,500,000	2,729,875
New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project)	5.13	9/15/23	2,500,000 a	2,688,100
New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project)	5.25	9/15/29	4,500,000 a	4,780,125
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/41	2,330,000	1,783,359

New York--17.8%

Deutsche Bank Spears/Lifers Trust (Series DBE-1177) Recourse (Metropolitan Transportation Authority, Transportation Revenue)	5.00	11/15/38	15,000,000 a,b,c	16,734,600
New York City Industrial Development Agency, PILOT Revenue (Queens Baseball Stadium Project) (Insured; AMBAC)	5.00	1/1/36	8,000,000	8,263,440
New York Liberty Development Corporation, Revenue (3 World Trade Center Project)	5.00	11/15/44	3,500,000 b	3,571,540
New York State Dormitory Authority, Revenue (Saint John's University)	5.00	7/1/44	2,000,000	2,210,720
New York State Dormitory Authority, State Personal Income Tax Revenue (General Purpose)	5.00	3/15/32	5,000,000	5,834,600
Niagara Area Development				

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Corporation, Solid Waste Disposal Facility Revenue (Covanta Energy Project)	5.25	11/1/42	7,870,000	8,107,674
Ohio--6.4%				
Buckeye Tobacco Settlement Financing Authority, Tobacco Settlement Asset-Backed Bonds Muskingum County, Hospital Facilities Revenue (Genesis HealthCare System Obligated Group Project)	6.25	6/1/37	7,000,000	5,929,630
Southeastern Ohio Port Authority, Hospital Facilities Improvement Revenue (Memorial Health System Obligated Group Project)	5.00	2/15/44	7,000,000	7,074,690
	6.00	12/1/42	3,000,000	3,092,190

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Pennsylvania--10.4%

Clairton Municipal Authority, Sewer Revenue	5.00	12/1/37	4,000,000	4,315,840
Clairton Municipal Authority, Sewer Revenue	5.00	12/1/42	1,500,000	1,607,760
Deutsche Bank Spears/Lifers Trust (Series DBE-1179) Recourse (Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Turnpike Subordinate Special Revenue)	5.00	12/1/42	13,000,000 a,b,c	14,673,990
Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Turnpike Subordinate Special Revenue (Insured; Assured Guaranty Municipal Corp.)	5.00	12/1/42	5,000,000 a	5,503,350

South Carolina--2.9%

South Carolina Jobs-Economic Development Authority, Health Facilities Revenue (The Lutheran Homes of South Carolina, Inc.)	5.13	5/1/48	1,750,000	1,775,147
South Carolina Public Service Authority, Revenue Obligations (Santee Cooper)	5.13	12/1/43	5,000,000	5,556,700

Texas--16.3%

Austin Convention Enterprises, Inc., Convention Center Hotel First Tier Revenue (Insured; XLCA)	5.00	1/1/34	5,000,000	5,082,100
Clifton Higher Education Finance Corporation, Education Revenue (IDEA Public Schools)	6.00	8/15/43	1,500,000	1,796,145
Clifton Higher Education Finance Corporation, Revenue (Uplift Education)	4.25	12/1/34	2,000,000	2,001,620
Deutsche Bank Spears/Lifers Trust (Series DBE-1182) Recourse (Dallas and Fort Worth, Joint				

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Improvement Revenue (Dallas/Fort Worth International Airport))	5.00	11/1/45	15,000,000 a,b,c	15,978,450
JPMorgan Chase Putters/Drivers Trust (Series 4314) Non-recourse (Tarrant County Cultural Education Facilities Finance Corporation, HR (Baylor Health Care System Project))	5.00	11/15/20	7,410,000 b,c	8,203,755
North Texas Education Finance Corporation, Education Revenue (Uplift Education) San Antonio,	5.13	12/1/42	3,000,000	3,226,590
General Improvement GO Texas Transportation Commission,	5.00	2/1/21	1,500,000	1,804,110

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

Central Texas Turnpike System				
First Tier Revenue	5.00	8/15/41	2,500,000 a	2,699,675
Virginia--7.6%				
Lexington Industrial Development Authority, Residential Care Facilities Mortgage Revenue (Kendal at Lexington)	5.50	1/1/37	5,400,000	5,525,928
Virginia Small Business Financing Authority, Senior Lien Revenue (95 Express Lanes LLC Project)	5.00	1/1/40	7,640,000 a	7,987,391
Virginia Small Business Financing Authority, Senior Lien Revenue (Elizabeth River Crossing Opco, LLC Project)	5.50	1/1/42	5,000,000 a	5,441,950
Washington--2.2%				
Washington Health Care Facilities Authority, Revenue (Providence Health and Services)	5.00	10/1/42	5,000,000	5,522,850
Wisconsin--9.4%				
Public Finance Agency of Wisconsin, Senior Airport Facilities Revenue (Transportation Infrastructure Properties, LLC Obligated Group)	5.00	7/1/42	5,000,000 a	5,146,100
Public Finance Authority of Wisconsin, Senior Living Revenue (Rose Villa Project)	4.50	11/15/20	1,500,000	1,513,515
Wisconsin Health and Educational Facilities Authority, Revenue (Aurora Health Care, Inc.)	5.25	4/15/35	5,000,000	5,588,250
Wisconsin Health and Educational Facilities Authority, Revenue (Beaver Dam Community Hospitals, Inc.)	5.25	8/15/34	5,700,000	6,136,905
Wisconsin Health and Educational Facilities Authority, Revenue (Sauk-Prairie Memorial Hospital, Inc. Project)	5.38	2/1/48	5,000,000	5,168,250

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

U.S. Related--1.4%

Guam Waterworks Authority,
Water and Wastewater System

Revenue	5.50	7/1/43	3,000,000	3,435,810
---------	------	--------	-----------	-----------

Total Long-Term Municipal Investments

(cost \$331,516,291)				355,863,099
----------------------	--	--	--	--------------------

**Short-Term Municipal
Investment--.4%**

**Coupon Maturity
Rate (%) Date**

**Principal Value (\$)
Amount (\$)**

Michigan;

University of Michigan Regents,
General Revenue

(cost \$1,000,000)	0.02	12/1/14	1,000,000 ^d	1,000,000
--------------------	------	---------	------------------------	------------------

Total Investments (cost \$332,516,291)

142.5 %	356,863,099
----------------	--------------------

Liabilities, Less Cash and Receivables

(12.6 %)	(31,509,466)
-----------------	----------------------

VMTPS, at liquidation value

(29.9 %)	(75,000,000)
-----------------	----------------------

Net Assets Applicable to Common Shareholders

100.0 %	250,353,633
----------------	--------------------

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

VMTPS - Variable Rate Municipal Term Preferred Shares

a At November 30, 2014, the fund had \$104,000,184 or 41.5% of net assets applicable to Common Shareholders invested in securities whose payment of principal and interest is dependent upon revenues generated from transportation.

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 November 30, 2014, these securities were valued at \$61,394,375 or 24.5% of net assets applicable to Common Shareholders.

c Collateral for floating rate borrowings.

d Variable rate demand note - rate shown is the interest rate in effect at November 30, 2014. Maturity date represents the next demand date, or the ultimate maturity date if earlier.

At November 30, 2014, net unrealized appreciation on investments was \$24,346,808 of which \$26,160,050 related to appreciated investment securities and \$1,813,242 related to depreciated investment securities. At November 30, 2014, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes.

The following is a summary of the inputs used as of November 30, 2014 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Assets (\$)				
Investments in Securities:				
Municipal Bonds+	-	356,863,099	-	356,863,099

+ See Statement of Investments for additional detailed categorizations.

Edgar Filing: Dreyfus Municipal Bond Infrastructure Fund, Inc. - Form N-Q

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).

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 fund's Board. 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 fund's Board. 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.

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.

Inverse Floater Securities: The fund participates in secondary inverse floater structures in which fixed-rate, tax-exempt municipal bonds are transferred to a trust. The trust subsequently issues two or more variable rate securities that are collateralized by the cash flows of the fixed-rate, tax-exempt municipal bonds. One or more of these variable rate securities pays interest based on a short-term floating rate set by a remarketing agent at predetermined intervals. A residual interest tax-exempt security is also created by the trust, which is transferred to the fund, and is paid interest based on the remaining cash flow of the trust, after payment of interest on the other securities and various expenses of the trust.

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.

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 Municipal Bond Infrastructure Fund, Inc.

By: /s/ Bradley J. Skapyak

Bradley J. Skapyak

President

Date: January 22, 2015

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: January 22, 2015

By: /s/ James Windels

James Windels

Treasurer

Date: January 22, 2015

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)