

# STATEMENT OF INVESTMENTS

## Dreyfus Premier Short-Intermediate Municipal Bond Fund

June 30, 2007 (Unaudited)

Long-Term Municipal Investments--96.3%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>Alabama--2.2%</b>				
Choctaw County,				
Limited Obligation School Warrants (Insured; ACA)	3.63	3/1/09	1,125,000	1,113,289
Jefferson County,				
Limited Obligation School Warrants	5.00	1/1/09	2,000,000	2,035,240
<b>Arizona--1.4%</b>				
Chandler Industrial Development Authority, IDR (Intel Corporation Project)				
	4.38	12/1/10	2,000,000	2,013,840
<b>California--6.3%</b>				
California Municipal Finance Authority, COP (Community Hospitals of Central California Obligated Group)				
	5.00	2/1/11	1,500,000	1,531,110
California Municipal Finance Authority, SWDR (Waste Management, Inc. Project)				
	4.10	9/1/09	1,000,000	989,010
California Statewide Communities Development Authority, Revenue (Kaiser Permanente)				
	3.88	4/1/10	5,000,000	4,970,700
Imperial Redevelopment Agency, Subordinate Tax Allocation Revenue (Imperial Redevelopment Project)				
	4.50	12/1/11	1,300,000	1,282,294
<b>Colorado--2.7%</b>				
Black Hawk,				
Device Tax Revenue	5.00	12/1/12	760,000	769,500
Countrydale Metropolitan District (LOC; Compass Bank)				
	3.50	12/1/07	3,000,000	2,994,060
<b>Connecticut--.3%</b>				
Greenwich Housing Authority, MFHR (Greenwich Close Apartments)				
	6.05	9/1/07	330,000	330,828
Mohegan Tribe of Indians of Connecticut Gaming Authority, Priority Distribution Payment Public Improvement Revenue				
	5.00	1/1/08	100,000	100,465
<b>District Of Columbia--1.3%</b>				
District of Columbia, Enterprise Zone Revenue (819 7th Street, LLC Issue) (LOC; Branch Banking and Trust Company)				
	3.60	10/1/09	1,845,000	1,814,908

**Florida--5.0%**

Florida Hurricane Catastrophe Fund Finance Corporation, Revenue	5.00	7/1/10	2,000,000	2,058,100
Lee County Industrial Development Authority, Healthcare Facilities Revenue (Cypress Cove at Healthpark Florida, Inc. Project)	4.75	10/1/08	3,000,000	3,002,280
Miami-Dade County School Board, COP (Master Lease Purchase Agreement) (Insured; MBIA)	5.00	5/1/11	2,000,000	2,062,860

**Georgia--2.5%**

Development Authority of the City of Milledgeville and Baldwin County, Revenue (Georgia College and State University Foundation Property III, LLC Student Housing System Project)	5.00	9/1/07	640,000	641,178
Development Authority of the City of Milledgeville and Baldwin County, Revenue (Georgia College and State University Foundation Property III, LLC Student Housing System Project)	5.00	9/1/08	835,000	845,454
Development Authority of the City of Milledgeville and Baldwin County, Revenue (Georgia College and State University Foundation Property III, LLC Student Housing System Project)	5.00	9/1/09	1,045,000	1,067,896
Private Colleges and Universities Authority, Student Housing Revenue (Mercer Housing Corporation Project)	6.00	6/1/11	980,000	1,009,165

**Hawaii--.3%**

Kuakini, Health System Special Purpose Revenue	5.00	7/1/07	430,000	430,017
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**Illinois--.7%**

Illinois Housing Development Authority, Housing Revenue	3.85	7/1/09	1,000,000	997,040
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**Indiana--1.5%**

Indiana Development Finance Authority, EIR (USX Corporation Project)	5.25	12/2/11	2,000,000	2,091,540
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**Iowa--.7%**

Coralville, Annual Appropriation GO Urban Renewal Bond Anticipation Project Notes	4.25	6/1/09	1,000,000	1,002,710
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**Kansas--2.8%**

Burlington,

EIR, Series A (Kansas City Power and Light Company Project)	4.75	10/1/07	1,000,000	1,001,780
Burlington, EIR, Series B (Kansas City Power and Light Company Project)	4.75	10/1/07	2,000,000	2,002,420
Burlington, EIR, Series D (Kansas City Power and Light Company Project)	4.75	10/1/07	1,000,000	1,001,030
<b>Louisiana--2.3%</b>				
Louisiana Public Facilities Authority, Revenue (Pennington Medical Foundation Project)	4.00	7/1/11	1,000,000	987,260
Plaquemines Parish Law Enforcement District, Certificates of Indebtedness (Insured; FGIC)	4.00	3/1/10	1,095,000	1,095,361
Plaquemines Parish Law Enforcement District, Certificates of Indebtedness (Insured; FGIC)	4.50	3/1/11	1,145,000	1,163,732
<b>Maine--1.6%</b>				
Maine Educational Loan Marketing Corporation, Subordinate Student Loan Revenue	6.50	11/1/09	2,195,000	2,237,539
<b>Massachusetts--3.9%</b>				
Massachusetts Industrial Finance Agency, RRR (Ogden Haverhill Project)	5.15	12/1/07	1,550,000	1,555,565
Massachusetts Industrial Finance Agency, RRR (Ogden Haverhill Project)	5.35	12/1/10	3,800,000	3,934,444
<b>Michigan--1.9%</b>				
Michigan Hospital Finance Authority, HR (Oakwood Obligated Group)	5.00	11/1/10	1,500,000	1,535,385
Michigan Strategic Fund, LOR (The Dow Chemical Company Project)	4.60	6/1/08	1,075,000	1,078,150
<b>Nebraska--2.2%</b>				
University of Nebraska Board of Regents, Revenue (University of Nebraska-Lincoln Memorial Stadium Project)	5.00	11/1/07	3,035,000	3,047,231
<b>New Jersey--4.5%</b>				
Bayonne, BAN	4.75	10/26/07	1,000,000	1,001,340
Bayonne, BAN	5.00	10/26/07	2,095,960	2,099,900
Bayonne, TAN	4.75	9/18/07	2,317,000	2,319,549
Tobacco Settlement Financing				

Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	4.25	6/1/11	1,000,000	996,580
<b>New Mexico--1.9%</b>				
Farmington, PCR (Southern California Edison Company Four Corners Project) (Insured; FGIC)	3.55	4/1/10	2,000,000	1,966,880
Jicarilla Apache Nation, Revenue	4.00	9/1/08	765,000	766,033
<b>New York--13.2%</b>				
Hempstead Town Industrial Development Agency, RRR (American Ref-Fuel Company of Hempstead Project)	5.00	6/1/10	1,000,000	1,018,010
New York City Housing Development Corporation, MFHR	4.25	5/1/10	2,000,000	2,009,940
New York City Housing Development Corporation, MFHR	3.95	11/1/10	4,500,000	4,480,740
New York City Industrial Development Agency, Special Facility Revenue (Terminal One Group Association, L.P. Project)	5.00	1/1/08	1,000,000	1,005,600
New York City Industrial Development Agency, Special Facility Revenue (Terminal One Group Association, L.P. Project)	5.00	1/1/10	3,000,000	3,066,540
New York State Housing Finance Agency, MFHR (Crotona Estates Apartments)	3.95	8/15/10	1,085,000	1,078,783
New York State Housing Finance Agency, MFHR (Highland Avenue Senior Apartments)	4.40	2/15/11	2,000,000	2,004,520
New York State Housing Finance Agency, MFHR (Park Drive Manor II Apartments) (LOC: NBT Bank and The Bank of New York)	4.13	8/15/11	1,000,000	995,650
New York State Power Authority, Revenue	5.00	11/15/09	2,000,000	2,053,440
Suffolk County Industrial Development Agency, Continuing Care Retirement Community Revenue (Jefferson's Ferry Project)	4.20	11/1/08	845,000	845,600
<b>North Carolina--3.8%</b>				
Fayetteville Public Works Commission, Revenue (Insured; FSA)	3.55	1/15/08	1,195,000	1,193,542
North Carolina Medical Care Commission, Health Care				

Facilities First Mortgage Revenue (Deerfield Episcopal Retirement Community)	3.80	11/1/09	500,000	493,650
North Carolina Medical Care Commission, Retirement Facilities First Mortgage Revenue (Cypress Glen Retirement Community)	3.80	10/1/07	3,650,000	3,640,875
<b>Ohio--9.1%</b>				
Cuyahoga County, Housing Revenue (Riverside Park Homes Project)	3.90	11/1/09	2,300,000	2,289,834
Hamilton County, Local District Cooling Facilities Revenue (Trigen-Cinergy Solutions of Cincinnati LLC Project)	4.60	6/1/09	2,000,000	1,983,100
Lorain County, Hospital Facilities Revenue and Improvement (Catholic Healthcare Partners)	5.25	10/1/07	3,515,000	3,527,232
Ohio, Common Schools GO	2.45	9/14/07	2,000,000	1,991,060
Ohio Water Development Authority, PCR (The Cleveland Electric Illuminating Company Project)	3.75	10/1/08	3,000,000	2,985,870
<b>Oklahoma--2.8%</b>				
Oklahoma Development Finance Authority, LR (Oklahoma State System Higher Education) (Insured; MBIA)	3.00	12/1/08	800,000	789,120
Tulsa County Independent School District Number 1, Combined Purpose (Insured; MBIA)	0.00	8/1/07	2,000,000	1,993,240
Tulsa County Independent School District Number 5, Combined Purpose	4.00	7/1/08	1,160,000	1,163,004
<b>Pennsylvania--5.0%</b>				
Allegheny County Hospital Development Authority, HR (Jefferson Regional Medical Center)	4.10	5/1/09	525,000	523,751
Allegheny County Hospital Development Authority, HR (Jefferson Regional Medical Center)	4.20	5/1/10	550,000	548,356
Allegheny County Industrial Development Authority, EIR (USX Corporation Project)	4.75	11/1/11	2,000,000	2,042,140
Delaware Valley Regional Finance Authority, Local Government Revenue (Insured; AMBAC)	0.89	7/1/07	2,000,000 a	1,999,740

Philadelphia Hospitals and Higher Education Facilities Authority, HR (The Children's Hospital of Philadelphia Project)	4.25	7/1/11	1,000,000	1,006,040
Pittsburgh Urban Redevelopment Authority, MFHR (Lou Mason Jr. Replacement Housing Facility Project)	5.00	12/1/07	1,000,000	1,000,120
<b>Rhode Island--1.9%</b>				
Rhode Island Health and Educational Building Corporation, Hospital Financing Revenue (Lifespan Obligated Group Issue)	5.00	5/15/11	2,600,000	2,668,926
<b>South Carolina--1.8%</b>				
Orangeburg Joint Governmental Action Authority, Capital Projects Sales and Use Tax Revenue (Orangeburg County, South Carolina Project) (Insured; MBIA)	5.00	4/1/12	2,000,000	2,083,520
Spartanburg, Water System Revenue (Insured; FSA)	4.00	6/1/11	500,000	501,340
<b>Tennessee--1.4%</b>				
Memphis-Shelby County Airport Authority, Special Facilities Revenue (Federal Express Corporation)	5.00	9/1/09	2,000,000	2,031,320
<b>Texas--5.0%</b>				
Bexar County Health Facilities Development Corporation, Revenue (Army Retirement Residence Foundation Project)	5.00	7/1/11	670,000	684,244
Houston, Airport System Subordinate Lien Revenue (Insured; FGIC)	6.00	7/1/11	4,200,000	4,321,926
Texas Municipal Gas Acquisition and Supply Corporation I, Gas Supply Revenue	3.91	12/15/09	2,000,000 a	1,996,000
<b>Virginia--3.8%</b>				
Hopewell, Public Improvement	5.00	7/15/09	3,250,000	3,252,860
Peninsula Ports Authority, Coal Terminal Revenue (Dominion Terminal Associates Project - DETC Issue)	3.30	10/1/08	1,135,000	1,121,289
Western Virginia Regional Jail Authority, Regional Jail Facility RAN	4.13	12/1/09	1,000,000	1,004,680
<b>Washington--.7%</b>				

Washington, COP (Department of Ecology) (Insured; AMBAC)	4.50	4/1/08	1,000,000	1,005,080
<b>Wisconsin--1.8%</b>				
Badger Tobacco Asset Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	5.50	6/1/10	1,500,000	1,546,590
Wisconsin Health and Educational Facilities Authority, Revenue (Froedtert and Community Health, Inc. Obligated Group)	5.00	4/1/10	1,000,000	1,025,650
<b>Total Long-Term Municipal Investments</b> (cost \$136,301,468)				<b>135,916,585</b>
<b>Short-Term Municipal Investment--1.4%</b>	<b>Coupon Rate (%)</b>	<b>Maturity Date</b>	<b>Principal Amount (\$)</b>	<b>Value (\$)</b>
<b>U.S. Related;</b>				
Government Development Bank of Puerto Rico, CP (cost \$2,000,000)	4.10	8/17/07	<b>2,000,000</b>	<b>1,999,460</b>
<b>Total Investments</b> (cost \$138,301,468)			<b>97.7%</b>	<b>137,916,045</b>
<b>Cash and Receivables (Net)</b>			<b>2.3%</b>	<b>3,306,195</b>
<b>Net Assets</b>			<b>100.0%</b>	<b>141,222,240</b>

a Variable rate security--interest rate subject to periodic change.

Securities valuation policies and other 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.

#### Summary of Abbreviations

<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>BIGI</b>	Bond Investors Guaranty Insurance	<b>BPA</b>	Bond Purchase Agreement
<b>CGIC</b>	Capital Guaranty Insurance Company	<b>CIC</b>	Continental Insurance Company
<b>CIFG</b>	CDC Ixis Financial Guaranty	<b>CMAC</b>	Capital Market Assurance Corporation
<b>COP</b>	Certificate of Participation	<b>CP</b>	Commercial Paper
<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
<b>FNMA</b>	Federal National Mortgage Association	<b>FSA</b>	Financial Security Assurance

<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>LOC</b>	Letter of Credit	<b>LOR</b>	Limited Obligation Revenue
<b>LR</b>	Lease Revenue	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>MFHR</b>	Multi-Family Housing Revenue	<b>MFMR</b>	Multi-Family Mortgage Revenue
<b>PCR</b>	Pollution Control Revenue	<b>PILOT</b>	Payment in Lieu of Taxes
<b>RAC</b>	Revenue Anticipation Certificates	<b>RAN</b>	Revenue Anticipation Notes
<b>RAW</b>	Revenue Anticipation Warrants	<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>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