

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 (\$)
Alabama--2.2%				
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
Arizona--1.4%				
Chandler Industrial Development Authority, IDR (Intel Corporation Project)	4.38	12/1/10	2,000,000	2,013,840
California--6.3%				
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
Colorado--2.7%				
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
Connecticut--.3%				
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
District Of Columbia--1.3%				
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
Louisiana--2.3%				
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
Maine--1.6%				
Maine Educational Loan Marketing Corporation, Subordinate Student Loan Revenue	6.50	11/1/09	2,195,000	2,237,539
Massachusetts--3.9%				
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
Michigan--1.9%				
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
Nebraska--2.2%				
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
New Jersey--4.5%				
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
New Mexico--1.9%				
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
New York--13.2%				
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
North Carolina--3.8%				
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
Ohio--9.1%				
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
Oklahoma--2.8%				
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
Pennsylvania--5.0%				
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
Rhode Island--1.9%				
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
South Carolina--1.8%				
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
Tennessee--1.4%				
Memphis-Shelby County Airport Authority, Special Facilities Revenue (Federal Express Corporation)	5.00	9/1/09	2,000,000	2,031,320
Texas--5.0%				
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
Virginia--3.8%				
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
Washington--.7%				

Washington, COP (Department of Ecology) (Insured; AMBAC)	4.50	4/1/08	1,000,000	1,005,080
Wisconsin--1.8%				
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
Total Long-Term Municipal Investments (cost \$136,301,468)				135,916,585
Short-Term Municipal Investment--1.4%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
U.S. Related;				
Government Development Bank of Puerto Rico, CP (cost \$2,000,000)	4.10	8/17/07	2,000,000	1,999,460
Total Investments (cost \$138,301,468)			97.7%	137,916,045
Cash and Receivables (Net)			2.3%	3,306,195
Net Assets			100.0%	141,222,240

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

ACA	American Capital Access	AGC	ACE Guaranty Corporation
AGIC	Asset Guaranty Insurance Company	AMBAC	American Municipal Bond Assurance Corporation
ARRN	Adjustable Rate Receipt Notes	BAN	Bond Anticipation Notes
BIGI	Bond Investors Guaranty Insurance	BPA	Bond Purchase Agreement
CGIC	Capital Guaranty Insurance Company	CIC	Continental Insurance Company
CIFG	CDC Ixis Financial Guaranty	CMAC	Capital Market Assurance Corporation
COP	Certificate of Participation	CP	Commercial Paper
EDR	Economic Development Revenue	EIR	Environmental Improvement Revenue
FGIC	Financial Guaranty Insurance Company	FHA	Federal Housing Administration
FHLB	Federal Home Loan Bank	FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association	FSA	Financial Security Assurance

GAN	Grant Anticipation Notes	GIC	Guaranteed Investment Contract
GNMA	Government National Mortgage Association	GO	General Obligation
HR	Hospital Revenue	IDB	Industrial Development Board
IDC	Industrial Development Corporation	IDR	Industrial Development Revenue
LOC	Letter of Credit	LOR	Limited Obligation Revenue
LR	Lease Revenue	MBIA	Municipal Bond Investors Assurance Insurance Corporation
MFHR	Multi-Family Housing Revenue	MFMR	Multi-Family Mortgage Revenue
PCR	Pollution Control Revenue	PILOT	Payment in Lieu of Taxes
RAC	Revenue Anticipation Certificates	RAN	Revenue Anticipation Notes
RAW	Revenue Anticipation Warrants	RRR	Resources Recovery Revenue
SAAN	State Aid Anticipation Notes	SBPA	Standby Bond Purchase Agreement
SFHR	Single Family Housing Revenue	SFMR	Single Family Mortgage Revenue
SONYMA	State of New York Mortgage Agency	SWDR	Solid Waste Disposal Revenue
TAN	Tax Anticipation Notes	TAW	Tax Anticipation Warrants
TRAN	Tax and Revenue Anticipation Notes	XLCA	XL Capital Assurance