Cost of Renewable Energy Spreadsheet Tool (CREST)

An Introduction & Primer

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Renewable Energy Cost Modeling

Project Objectives:

• Create a toolkit for cost-based rate-setting in the US

• CREST models:
  – A cost-of-energy analysis tool intended to assist policy makers evaluating the appropriate payment rate for a cost-based renewable energy incentive policy.
  – Initial Phase = Solar CREST, Wind CREST (Complete)
  – Subsequent Phase = Geothermal CREST (Complete)

• CREST models (and Report and User Manuals) are publicly available at:
  http://financere.nrel.gov/finance/content/crest-model
Project Team

• National Renewable Energy Laboratory (NREL)
  – Exeter Associates, Inc.
    • Sustainable Energy Advantage (SEA)
    • Meister Consultants Group (MCG)
# CREST Model

**Key Assumptions:** Cost-based, Fixed Payment, Long-Term

**Balancing Priorities:**
Ease of Use vs. Advanced Functionality
Automation vs. “No Macros”

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**Features**

- Level of Cost Detail
- Public/Private Ownership
- Tax benefit carry-forward
- Incentives
MODEL INTRO & WALK-THROUGH...